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CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



SUSAN LEAL TREASURER DANIEL P. DALY CHIEF INVESTMENT OFFICER

February 4, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past seven months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received
Total Net Earnings
Average Age of Portfolio

\$ 30,006,893 \$ 27,305,099 79 Days Earned Interest Yield Pooled Funds 2.156%

2.154%

All Funds

DOCUMENTS DEPT. FFB - 6 2004

Total cost of the securities on hand January 31, 2004 was \$2,212,318,784 with a market value of \$2,224,260,105 plus fixed assets accrued earnings of \$6,331,122.

SAN FRANCISCO PUBLIC LIBRARY

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of January 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

Very truly yours

- 1. Interest received and earnings for the month of January 2004, earned interest yield and end of period portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on January 31, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of January 2004.

Susan Leal

Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., G. Kozitza
Transportation Authority – A. Paul, San Francisco Public Library – 2 copies

CDIAC

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487

P O R T F O L I O S T A T I S T I C S 1/01/04 THROUGH 1/31/04

PAGE: 1 RUN: 02/02/04 14:36:15

ALL FUNDS

SITS LIABILITIES TOTAL	N/A 2,544,563.60	N/A 3,473,734.68	N/A 2,245,583,923.72	N/A 1.821	N/A 2,212,318,784.01	N/A 2,216,686,636.58	N/A 1.704	N/A N/A	N/A N/A	1.821
ASSETS LIMB DEPOSITS	332.22	107.22	100,000.00	1.262	100,000.00	100,000.00	1.217	168.00	168.00	
ASSETS LIABILITIES	00.	00.	00.	000.	00.	00.	000.	00.	00.	
ASSETS	2,544,231.38	3,473,627.46	2,245,483,923.72	1.821	2,212,218,784.01	2,216,586,636.58	1.704	78.65	78.65	
	TOTAL INCOME RECEIVED IN THIS PERIOD:	TOTAL NET EARNINGS THIS PERIOD:	AVERAGE DAILY PORTFOLIO BALANCE:	EARNED INCOME YIELD THIS PERIOD:	END OF PERIOD PORTFOLIO BALANCE:	CURRENT AMORTIZED BOOK VALUE:	WEIGHTED AVERAGE YIELD AT END OF PERIOD:	WEIGHTED AVERAGE DAYS TO MATURITY:	WEIGHTED AVERAGE DAYS TO CALL:	NET PORTFOLIO YIELD, 365-DAY BASIS:

CITY/COUNTY OF SAN FRANCISCO

MR. DANIEL DALLY 415-554-4487
INVESTMENT INVESTMENT OF PREMIUS AND INVESTMENT OF PREMIUS AS OF 1/11/04
MAJOR SORT EXTIS TOTAL

(SIRPT)

PAGE: 1 RUN: 02/03/04 00:01:29

	-	-				
SUMMARY DESCRIPTION		CUPN	TRDNG	BOOK	PAR VALUE SHARES	BOOK VALUE
(Inv Type) 11 TREASURY BILLS	9.46%(C)	. 955		.959 99.623	210,000,000.00	209,209,225.00
(Inv Type) 12 TREASURY NOTES	16.13%(C)	4.664	5.080	5.080 98.335	363,000,000.00	356,955,930.72
(Inv Type) 41 FNMA DISCOUNT NOTES	12.91%(C)	1.073	1.077	1.073 1.077 99.620	286,745,000.00	285,655,444.96
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	16.25%(C)	.963	996.	99.852	360,000,000.00	359,467,371.51
(Inv Type) 44 FMC DISCOUNT NOTES	12.39%(C)	1.056	1.060	1.056 1.060 99.680	275,000,000.00	274,120,785.15
(Inv Type) 81 COMMERCIAL PAPER DISC	19.74%(C)	1.046	1.048	1.046 1.048 99.728	438,000,000.00	436,810,026.67
(Inv Type) 91 NEGOTIABLE C.D.'S	13.11%(C)	1.088	1.088	1.088 100.000	290,000,000.00	290,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.00%(C)	1.200	1.200	1.200 1.200 100.000	100,000.00	100,000.00

1.618 1.687 99.526 2,222,845,000.00 2,212,318,784.01

FIXED

REPORT TOTALS ASSETS



-	51	GAIN	1,675.00		1,675.00	1,044.44		-133,68	:	1,260.42	-565.66	7,225.39	3,158.52		14.778.35	-1,959.76		644,531.25	644,531.25		686,718.75	062.50		000		-58,593.75	80.078.13		-74,218.75	-76.171.88	731,250.00		651,562.50	653,125.00		651,562.50
PAGE:	04 00:01:	UNREALIZED GAIN UNREALIZED LOSS	1,6		1,6	1,0		-1		-1,2	un I	7,2	3,1		14.7	-1,5		644,5	644,5		686,7	59,062		0		-58, 5	-80.0		-74,2	-76.1	731,2		651,5	653,1		651,
	RUN: 02/03/04 00:01:51	CURR ACCR INT PRICE SOURCE	69,093.75	SUNGARD	69,093.75 STINGARD	24,805.56	SUNGARD	SUNGARD	60,562.50	204,805,55	SUNGARD	60,833.33 CINGADD	28,050.00	SUNGARD	585,605,55			329,144.02	329,144.02	SUNGARD	329,144.02 SINGARD	394,972.83	SUNGARD	219,429.35	548,573.37	SUNGARD	SUNGARD	548,573.37	SUNGARD	SUNGARD	225,000.00	SUNGARD	112,500.00	112,500.00	SUNGARD	112,500.00 SUNGARD
0 4 8 7		MARKET VALUE MARKET PRICE	15,000,000.00	100.0000000000	100.000,000.00	10,000,000.00	100.00000000000	99.97135416667	49,985,677.08	49,954,545.45	60606060606.66	29,916,392.05	14,958,196.02	99.72130681818	209,807,649.14	99.90840400000		15,018,750.00	15,018,750.000	100.1250000000	15,018,750.00	18,022,500.00	100.1250000000	10,012,500.00	25,031,250.00	100.1250000000	100,1250000000	25,031,250.00	100.1250000000	100.1250000000	20,237,500.00	101,1875000000	10,118,750.00	10,118,750.00	101.1875000000	101.187500000
SAN FRANCISC 415-554-44 WITH MARKET VALUE	INVESTMENTS OUTSTANDING AS OF 01/31/04 MAJOR SORT KEY IS ICC#	PAR/SHARES BOOK	15,000,000.00	14,929,231.25	15,000,000.00	10,000,000.00	25,000,000,00	24,924,611.11	50,000,000.00	50,000,000.00	49,750,305.56	30,000,000.00	15,000,000.00	14,926,987.50	210,000,000.00	209, 209, 225.00		15,000,000.00	15,000,000.00	14,374,218.75	15,000,000.00	18,000,000.00	17,963,437.50	10,000,000.00	25,000,000.00	25,089,843.75	25,111,328.13	25,000,000.00	25,105,468.75	25,107,421.88	20,000,000.00	19,506,250.00	10,000,000.00	10,000,000.00	9,465,625.00	10,000,000.00
	NTS OUTSTANDING AS OF MAJOR SORT KEY IS ICC#	CPN RATE YTM TR	1.0050	1.0098	1.0050	.9400	9424	. 9228	.8550	1.0100	1.0151	1.0000	. 9900	.9948	. 9554	.9591		4.7500	4.7500	6.0915	6.1845	4.7500	4.8236	4.7500	4.7500	4.6109	4.5758	4.7500	4.5848	4.5818	5.2500	5.8824	5.2500	5.2500	6.7931	6.7885
Y OF DALY INVENTORY	UTSTAND	FUND	100	000	100	100	100	000	100	100	000	100	100	000	М)			100	100	000	100	100	000	100	100	000	000	100	000	000	100	000	100	100	000	000
End End	ENTS C MAJOR	BANK	13	40	40	19	4.5	40	13			19		43	9.43% (M)			19			19			19		40			24.5				19			89
Y / C O U N T D A N I E L INVESTMENT	INVESTM	CUSIP	912795PJ4		912795PJ4	912795PJ4	912795PK1		912795PK1	912795PN5		912795PZ8	912795PZ8					9128275A6	9128275A6		9128275A6	9128275A6		9128275A6	9128275A6	912827686		9128275A6	243700710	04041080	9128275F5		9128275F5	9128275F5	10000000	9128275F5
CIT MR.	RPTMKT)	NUMBER PURCHASE MATURITY DATE	39801 TREASURY BILLS		39804 TREASURY BILLS 08/20/03 02/05/04	39879 TREASURY BILLS	10/29/03 02/05/04 39869 TREASHRY BILLS		39937 TREASURY BILLS	39826 TREASURY BILLS		39912 TREASURY BILLS 11/20/03 05/20/04	39916 TREASURY BILLS	11/25/03 05/20/04	SUBTOTAL (Inv Type) 11 TREASURY BILLS		8	38474 T NOTE (95.27) 08/15/00 02/15/04	38476 T NOTE (95.27)		38477 T NOTE (95.18) 08/15/00 02/15/04	38718 T NOTE (99.26)		38764 T NOTE (100.21)	38803 T NOTE (100.12)	04/17/01 02/15/04 38805 T NOTE (100 14)	4	38806 T NOTE (100.14)	05/01/01 02/15/04	4	37949 T NOTE (99.17)	E	38273 T NOTE (99.22) 05/10/00 05/15/04	38274 T NOTE (99.22)	Е	382/5 T NOIE (99.22) 05/10/00 05/15/04
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CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 4 115-554-4487 INVESTMENT INVENTORY MITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/04 MAJOR SORT KEY IS ICC#

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	INVEST	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	FUND	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED	UNREALIZED GAIN UNREALIZED LOSS
A	38276 T	T NOTE (99.22) 05/10/00 05/15/04	9128275F5	119	100	5.2500	20,000,000.00	20,237,500.00	225,000,00	1,303,125.00
A_{i}^{a}	38810 T	T NOTE (101.30)	9128275F5	13	100	5.2500	50,000,000.00	50,593,750.00	562,500.00	
ø	39282 I	US/UZ/U1 US/IS/U4 T NOTE (95.24)	9128277F3	19	100	3.5000	50,000,000.00	51,687,500.00	SUNGARD 375,000.00	3,820,312.50
rd,	39819 T	US/IS/02 II/IS/06 T NOTE (98.23) US/28/03 US/15/08	912828BG4	13	100	3.2500	47,867,187.50 20,000,000.00 19,766,711.96	103.37500000000 20,200,000.00 101.00000000000	SUNGARD 300,271.74 SUNGARD	456,250.00
	SUBTOTAL	1 (Inv Type) 12 TREASURY NOTES	16	16.48%(M)	_	4.6644	363,000,000.00	366,528,750.00	5,821,399.46	10,302,031.25
-	0.000	OGDO DICCOUNT MOTO	1360000	0	00		000		1 6	
ć	33010	08/29/03 02/04/04) TODOGOR)	42	000	1.1155		9,338,541.6/	SUNGARD	-533.33
ø	39961 F	FNMA DISCOUNT NOTES	313588TF2	19	100	0096.	11,745,000.00	11,735,294.06	5,637.60	
A	39935 F	FNMA DISCOUNT NOTES	313588UC7	13	100	1.0500	25,000,000.00	24,953,819.44	37,187.50	*C.10C,*-
-		12/12/03 03/10/04	0	40	000	1.0527	24,935,104.17	99.8152777778	SUNGARD	-18,472.23
4		11/04/03 03/17/04	313588UK9	40	000	1.0900	49,797,138.89	49,890,625.00 99.78125000000	134,736.11 SUNGARD	-41,250.00
K	39888 F	FNMA DISCOUNT NOTES	313588UK9	19	100	1.0900	20,000,000.00	19,956,250.00	53,894.44	
A	39955	LI/U4/U3 U3/17/U4	3135881189	0 4 0	000	1.0944	19,918,855.56	39.78125000000	SUNGARD	-16,500.00
C		12/23/03 03/17/04	CADBOCCTC	40	000	1.0476	39,901,305.56	99.78125000000	SUNGARD	-35,250.00
κζ	39904 E	FNMA DISCOUNT NOTES	313588US2	1.9	100	1.0700	50,000,000.00	49,873,611.11	111,458.33	
,	10000	11/18/03 03/24/04	0	42	000	1.0741	49,811,263.89	99.7472222222	SUNGARD	-49,111.11
<		12/04/03 04/01/04	313588VAU	42	000	1.0939	39.855.877.78	39,882,666.67	71,455.55 SINGARD	-44 666 66
K	39871 F	FNMA DISCOUNT NOTES	313588VG7	19	100	1.1200	10,000,000.00	9,967,733.33	33,288.89	
6	20020	10/17/03 04/07/04	COMPOSITIO	42	000	1,1261	9,946,177.78	99.6773333333	SUNGARD	-11,733.34
¢		09/26/03 04/28/04	313300403	40	000	1.0971	29,804,708.33	99.57466666667	SUNGARD	-48,575.00
	SUBTOTAL	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES		12.86%(M)	_	1.0731	286.745.000.00	286.043.441.28	658.469.53	00
						1.0773	285,655,444.96	99.75533700000		-270,473.21
ď	39963 F	39963 FEDERAL HOME LOAN DISC NOTES	313384ST7	19	100	. 9300	50,000,000.00	49,993,263.89	21,958.34	0000
K	39964 F	FEDERAL HOME LOAN DISC NOTES	313384ST7	13	100	. 9300	50,000,000.00	49,993,263.89	21,958,34	87.777-
,				4 0	000	.9305	49,971,583.33	99.98652777778	SUNGARD	-277.78
ć		01/15/04 02/09/04	3133845WU	40	000	. 9306	49,967,708.33	99.9784444444	SUNGARD	-444.45
K.	39974 F	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/09/04	313384SW0	1.9	100	. 9306	50,000,000.00	49,989,222.22	21,958.34 SINGARD	-444
ď	39975 F	FEDERAL HOME LOAN DISC NOTES	313384TH2	1.9	100	. 9600	50,000,000.00	49,974,402.78	12,062.50	,
		01/23/04 02/20/04		40	000	.9657	49,962,472.22	99.94880555556	SUNGARD	-131.94



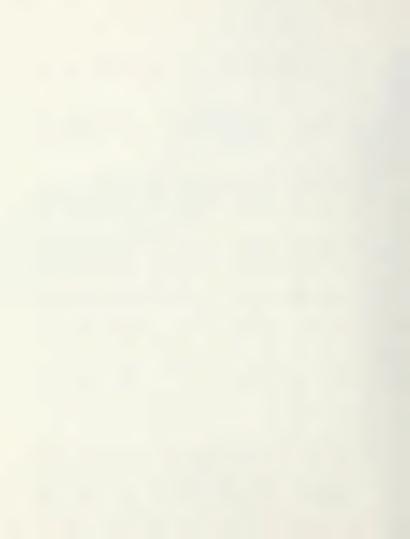
CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALE DALE INVESTMENT INTO INVESTMENT INVESTMENT INVESTMENT INTO INVESTMENT INTO I

(RPTMKT)

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	ALIZED GAIN	-131.94 4,512.50 4,995.84	9,508.34	326.66	2,000.00	2,166.67 6,569.44 7,290.00	19,566.66	-363.33	740.00	-354.17 -788.88 -986.12 1,291.66
	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	12.062.50 SUNGARD 190.368.75 SUNGARD 44,333.33 SUNGARD	346,660.44	64,343.75 SUNGARD 66,888.89 SUNGARD 23,750.00	248,277.77 SUNGARD 44,375.00 SUNGARD	37,187.50 SUNGARD 112,500.00 SUNGARD 73,220.00 SUNGARD	671,242.91	9,350.00 SUNGARD 3,815.56 SUNGARD	49,220.00 SUNGARD 102,541.67 SUNGARD 7,868.06	SUNGARD 18,311.11 SUNGARD 17,166.67 SUNGARD 40,125.00 SUNGARD
	MARKET VALUE MARKET PRICE	49,974,402.78 99,9488055556 44,953,925.00 99.89761111111 14,954,129.17 99.6941944444	359,821,831.95	24,997,305.56 99.98922222222 27,996,982.22 99.9892222222 49,987,875.00	99.975/50000000 49,983,833.33 99.9676666667 19,990,300.00	24,973,729.17 99.89491666667 49,942,069.44 99.88413888889 26,939,250.00	274,811,344.72 99.93139800000	29,980,066.67 99.9335555556 33,970,533.33	23,974,346.67 99.89311111111 49,946,555.56 99.89311111111 24,963,166.67	39,8526666667 39,7948888889 49,897,444.44 99,7948888889 49,863,083,33
*	PAR/SHARES BOOK	50,000,000.00 49,962,472.22 45,000,000.00 44,759,043.75 15,000,000.00	360,000,000.00	25,000,000.00 24,932,697.92 28,000,000.00 27,929,766.67 50,000,000,00		25,000,000.00 24,934,375.00 50,000,000.00 49,823,000.00 27,000,000.00 26,858,040.00	275,000,000.00	30,000,000.00 29,971,100.00 34,000,000.00 33,967,567.78	24,000,000.00 23,924,386.67 50,000,000.00 49,842,472.22 25,000,000.00	24,955,652.78 40,000,000.00 39,900,433.33 50,000,000.00 49,881,263.89 50,000,000,000 49,821,666.67
MAJOR SORT KEY IS ICC#	CPN RATE	.9657 1.0650 1.0707 1.1200	.9630	1.0650	1.0900 1.0958 1.0650 1.0650	1.0500 1.0528 1.0800 1.0838 1.1200	1.0563	1.0200 1.0210 1.0100 1.0110	1.0700 1.0734 1.0700 1.0734	1.0318 1.0326 1.0326 1.0300 1.0325 1.0700
SORT K	FUND	100 000 100 100 000	_	1000	100	100 100 100 100 100	_	100 000 100 000	100 000 100 100	000 000 000 000 000
MAJOR	BANK	119 40 42 42 119	16.18%(M)	13 13 13 10	19 19 19	13 13 13 42 42 42	12.36% (M)	19 40 19	19 40 19 19	19 0 4 0 0 4 0 0 4 0 0 4 0 0 4 0 0 4 0 0 4 0 0 4 0 0 4 0 0 4 0
	CUSIP	313384TH2 313384UC1 313396XB4		313396553 313396553 3133965X2	313396TA1 313396TG8	313396UD3 313396UH4 313396VX8		0660POBQ3	0660POC90 0660POC90	0660PODC2 0660PODC2 0660POE49
	DESCRIPTION PURCHASE MATURITY DATE	FEDERAL HOME LOAN DISC NOTES 01/23/04 02/20/04 01/23/03 03/04 09/11/03 03/10/04 FEDERAL HOME LOAN DISC NOTES 10/29/03 05/20/04	L (Inv Type) 43 FEDERAL HOME LOAN DISC	39891 FMC DISCOUNT NOTES 11/06/03 02/05/04 39895 FMC DISCOUNT NOTES 11/13/03 02/05/04 11/13/03 02/05/04	LIVIA 02/10/04 FMC DISCOUNT NOTES 08/21/03 02/13/04 FMC DISCOUNT NOTES 11/18/03 02/19/04	PRO DISCOURT NOTES 12/12/03 03/11/04 12/12/03 03/11/04 11/18/03 03/15/04 FRO DISCOURT NOTES 11/05/03 04/22/04	SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	39972 BOA CP 01/21/04 02/24/04 39978 BOA CP 01/28/04 03/02/04	9914 BOA CP 11/24/03 03/09/04 19915 BOA CP 11/24/03 03/09/04	01/21/04 03/23/04 BOAN (07/21/04 03/23/04) 01/16/04 04/12/04 01/20/04 04/12/04 01/05/04 05/04/04
	INVEST	39976 39834 39877	SUBTOTAL	39891 I	39807	39936 1	SUBTOTAL	39972	39914 I	39967 B



FRANCISCO 0 CITY/COUNTY

415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE DANIEL DALY

(RPTMKT)

DESCRIPTION CUSIP BANK FUND CPN RATE PAR/SHARBS MARKET VALUE CUER ACCE INT UNREALIZED GA. BUCK MARKET PRICE PRICE SOURCE UNREALIZED LOS	
CUSIP BANK FUND CPN RATE PAR/SHARES BROK SAFE YTM TR BOOK	

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	INVEST	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	FUND	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED	URR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS
×	39969 BOA CP	OA CP 01/21/04 05/04/04	0660POE49	19	100	1.0400	50,000,000.00	49,863,083.33	15,888.89	25 583 0-
Ø	39970 BOA CP	OA CP 01/01/04 05/04/04	0660POE49	13	100	1.0400	35,000,000.00	34,904,158.33	11,122.22	
ď	39960 BOA CP	OA CP	0660POEJ6	13	100	1.0700	50,000,000.00	49,842,472.22	40,125,00	1.486.11
		01/05/04 05/18/04		4.0	000	1.0743	49,800,861.11	99.6849444444	SUNGARD	
	SUBTOTAL	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 19.65%(M)	DISC 19	.65% (M)		1.0456	438,000,000.00	437,122,866.11	315,534.18	5,059.44
						1.0484	436,810,026.67	99.79974100000		-7,754.18
d,	39956 WFB CD	FB CD	94975U5W3	13	100	1.0600	50,000,000.00	50,000,080.55	50,055.56	80.55
		12/29/03 02/02/04		40	000	1.0600	50,000,000.00	100.0001610974	SUNGARD	
ď,	39957 W	WFB CD	94975U5W3	1.9	100	1.0600	50,000,000.00	50,000,080.55	50,055.56	80.55
		12/29/03 02/02/04		40	000	1.0600	50,000,000.00	100.0001610974	SUNGARD	
K	39947 WELL CD	ELL CD	94975U3Z8	19	100	1.0500	40,000,000.00	40,000,350.94	56,000.00	350.94
		12/15/03 02/17/04		40	000	1.0500	40,000,000.00	100.0008773419	SUNGARD	
ø	39896 B	BOA CD	06050GBB5	19	100	1.1000	50,000,000.00	50,004,503.12	116,111.11	4,503.12
		11/17/03 03/19/04		4.0	000	1.1000	50,000,000.00	100.0090062425	SUNGARD	
K	39897 BOA CD	OA CD	06050GBB5	1.9	1.00	1.1000	50,000,000.00	50,004,503.12	116,111.11	4,503.12
		11/17/03 03/19/04		40	000	1.1000	50,000,000.00	100.0090062425	SUNGARD	
A	39898 B	BOA CD	06050GAV2	19	100	1,1500	50,000,000.00	50,015,185.60	121,388.89	15,185.60
		11/17/03 05/12/04		4.0	000	1.1500	50,000,000.00	100.0303712006	SUNGARD	
	SUBTOTAL	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S		13.04%(M)		1.0879	290.000.000.00	290.024.703.88	509 722 23	24 703 88
						1.0879	290,000,000.00			

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SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT

A 39977 PUBLIC TIME DEPOSIT 01/15/04 07/17/04 1.6180

GRAND TOTAL

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39963 FEDERAL HOME LOAN DISC N 313384ST7

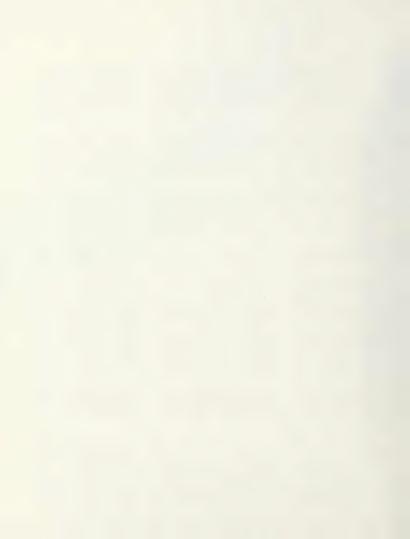
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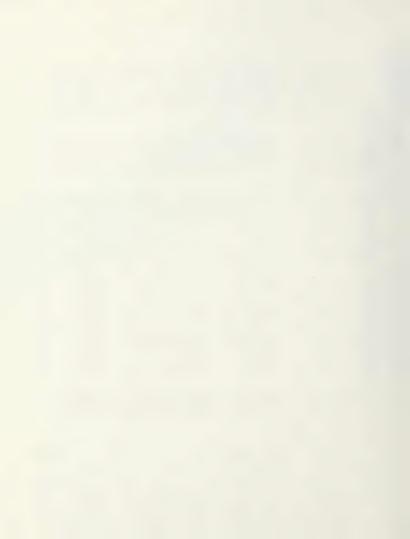


PAGE: 2 RUN: 02/03/04 00:01:29	BOOK VALUE	49,971,583.33 49,967,708.33 49,967,708.33 49,962,472.22 49,962,472.22 44,759,043.75	359,467,371.51	24,932,697,92 27,929,766.67 49,924,375.00 49,733,555.56 19,944,975.00 24,9423,000.00 26,858,040.00	274,120,785.15	29,971,100.00 23,567,786 21,224,386 67 24,952,522 24,952,652,78 39,900,433,33 49,811,23,39 49,821,66,67 49,949,777,78 49,949,777,78 49,949,777,78 43,94,64,44	50,000,000.00 50,000,000.00 40,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00
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/ C O U N T Y A N I B L D I N V E S T M E INVESTMENTS OU	MATURITY (TICKER)	02/06/04 02/09/04 02/09/04 02/20/04 03/10/04	3 16.25%(C)	02/05/04 02/05/04 02/10/04 02/13/04 02/11/04 03/11/04	12.39%(C)	02/24/04 01/ 03/02/04 01/ 03/09/04 11/ 03/23/04 01/ 04/12/04 01/ 05/04/04 01/ 05/04/04 01/ 05/18/04 01/ 05/18/04 01/ 05/18/04 01/ 05/18/04 01/ 05/18/04 01/	02/02/04 12/29/03 02/02/04 12/29/03 02/17/04 12/15/03 03/19/04 11/17/03 03/19/04 11/17/03 05/12/04 11/17/03
- Н	FUND NO.	100 100 100 100 100 100	NOTES	100 100 100 100 100 100 100		100 100 1000 1000 1000 1000 1000 1000	100 100 100 100 100 100
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	DESCRIPTION	FEDERAL HOME FEDERAL HOME FEDERAL HOME FEDERAL HOME FEDERAL HOME FEDERAL HOME FEDERAL HOME	inv Type) 43	FMC DISCOUNT PRIC DISCOUNT PRICE DISCOUNT PR	(Inv Type) 44 FMC DISCOUNT NOTES	BOA CP BOA CP	WHEN CD 94975U WELL CD 94975U WELL CD 94975U BOA CD 66050G BOA CD 66050G ROA CD 66050G ITM TYPE) 91 NEGOTIABLE C.D.'S
1 (SIRPT)	INVSMT NO. DE	A 39974 FE A 39974 FE A 39975 FE A 39975 FE A 39976 FE A 39877 FE A 39877 FE	SUBTOTAL (I	A 39891 FM A 39895 FM A 39980 FM A 39908 FM A 39936 FM A 39936 FM A 39897 FM	SUBTOTAL (I	A 39972 HOA A 39978 BOA A 39914 BOA A 39915 BOA A 39968 BOA A 39968 BOA A 39969 BOA A 39960 BOA A 39960 BOA A 39960 BOA A 39960 BOA A 39960 BOA	A 39956 WF A 39957 WF A 39947 WB A 39897 BO A 39897 BO A 39898 BO A 39898 BO

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A 39977 PUBLIC TIME DEPOSIT



PAGE: 3 RUN: 02/03/04 00:01:29	PAR VALUE SHARES BOOK VALUE	1.200 1.200 100.000 100,000.00 100,000.00 1.618 1.687 99.56 2.222,845,000.00 2,212,318,784.01
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4 4 8 7		BOOK	100.000	100.000
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ALY	STMENT INVEN ENTS OUTSTANDING AS OF MAJOR SORT KEY IS BANK	PURCHASE DATE	01/15/04	
MR. DANIEL DALY 415-554-448	INVESTMENTS OUTSTANDING AS OF 1/31/04 MAJOR SORT KEY IS BANK	UND MATURITY PURCHASE SAF/ CUPN TRDNG NO. (TICKER) DATE PURP RATE YIELD	100 07/17/04 01/15/04 000 1.200 1.200 100.000	100.00% (C) REPORT TOTALS ASSETS
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M R		CUSIP		OF NEW YORK
		DESCRIPTION	A 39977 PUBLIC TIME DEPOSIT	SUBTOTAL (Bank Code) 19 BANK OF NEW YORK
	(SIRPT)	INVSMT NO.	A 39977	SUBTOTAL



CITY/COUNTY OF SAN FRANCISCO

NR. DANIEL DALY 415-554-4487

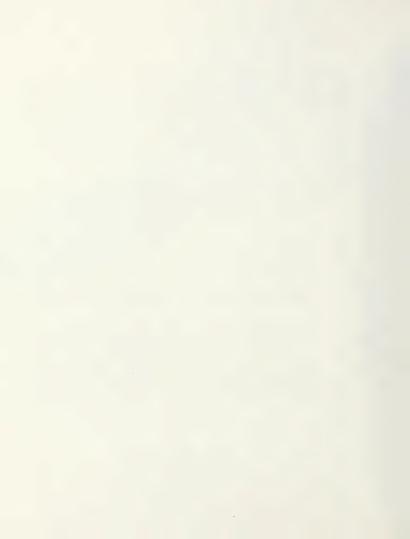
DETALIFANSACTION REPORT - FIXED INCOME
OTALOGNO (07)11/04

SETTLERRY DATE BASIS

* ACTIVE TRANSACTIONS *

PAGE: 1 RUN: 02/03/04 00:01:26

SETTE THY COLFON ON FORM VALUE BROK VALUE CINTEREST											
19	VSMT NO.		BANK				OUPON	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
19 0 02/27/04 01/28/04 SALE 4.750 -15,000.000.00 14,34218.75 5.321,399.46 19 0 02/27/04 01/28/04 NAT 1.000										1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
19 60 0/155/04 01/15/04 MAT 11300	847	T NOTE (95.	19	40	02/15/04		6.092		-14,374,218.75	-321,399.46	15.348.352
19 4 01/22/04 01/21/04 634 1 1.030	1974	PUBLIC	1.9	0.9	01/15/04		1.300	-100,000.00	-100,000.00	-332.22	
19 4 0 1/22/04 0 1/21/04 8 ALE 1 10 10 10 10 10 0 0 0 0 0 0 0 0 0 0 0	0				02/02/04		1.300				100,332.22
15 42 0.07/22/04 0.07/20/04 0.07 0.00 0.00 0.0 0.00	7		7	40	01/29/04		1.015		-9,950,095.83	-47,648.61	-521.56
19	980	FMC	1.9	4.2	01/20/04		1.070		-49,774,111.11	-225,888,89	0,930,200,0
19 4 0 0 1/32/04 0 1/32/04 MAY 1.040 - 56,000,000.00 - 49,875,777.78 1144,222.22 20,000,000.00 - 29,921,2550.00 - 78,756.00 10.040/04 0 1/32/04 0 1/32/04 MAY 1.040 - 56,000,000.00 - 29,921,2550.00 - 78,756.00 10.02/02/04 0 1/32/04 0 1/32/04 MAY 1.050 - 30,000,000.00 - 34,915,361.11 - 99,666.67 10.040 0 1/32/04 0 1/32/04 MAY 1.050 - 36,000,000.00 - 34,915,361.11 - 99,666.67 10.040 0 1/32/04 0 1/32/04 MAY 1.070 - 35,000,000.00 - 34,915,361.11 - 99,666.67 10.040 0 1/32/04 0 1/32/04 MAY 1.070 - 35,000,000.00 - 34,915,361.11 - 99,666.67 10.040 0 1/32/04 0 1/32/04 MAY 1.070 - 35,000,000.00 - 34,915,361.11 - 99,666.67 10.040 0 1/32/04 0 1/32/04 MAY 1.070 - 36,000,000.00 - 34,915,361.11 - 99,666.67 116,756.94 10.070 0 1/32/04 0 1/32/04 MAY 1.070 - 36,000,000.00 - 34,915,361.31 - 99,666.67 116,756.94 10.070 0 1/32/04 MAY 1.070 - 36,000,000.00 - 34,915,361.31 - 99,666.67 114,916.00 0 1/32/04 0 1/32/04 MAY 1.070 - 35,000,000.00 - 34,915,331.32 8.6					02/02/04		1.075				50,000,000.00
19 42 02/22/40 01/23/40 MAT 1.003 - 20.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 20.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/21/40 MAT 1.009 - 25.000,000.0 - 24.935,161.11 - 59.666.67 0 1/20/22/40 01/22/40 MAT 1.009 - 25.000,000.0 - 24.935,123.9 6 - 66.670.14 02/22/40 01/22/40 01/22/40 MAT 1.009 - 25.000,000.0 - 24.935,123.9 6 - 66.670.14 02/22/40 01/22/	986	FEDERAL HOME	19	40	01/09/04		1.040		-49,875,777.78	-124,222.22	
19 40 20/22/04 01/23/04 8AM 1.035 - 45,000,000.00 1942,21,1550.00	0				02/02/04		1.043				50,000,000.00
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19 42 01/13/04 01/13/10/04 1.079 -15,000,000.00 -14,910,536.11 -19,463.89 1.072/20/20 01/14/04 1.079 -15,000,000.00 -14,910,536.11 -10,414/04 1.079 -15,000,000.00 -14,910,536.11 -16,463.89 1.072/20/20 01/21/04 1.079 -16,000,000.00 -14,910,536.11 -16,765.94 1.072/20/20 01/21/04 1.079 -16,000,000.00 -14,96.863.43.00 -16,765.94 1.072/20/20/20/20/20/20/20/20/20/20/20/20/20	987	TREASURY	19	4.0	01/29/04		. 895		-24.935.361.11	-59.666.67	-639.55
19 4 20 1/14/04 04 MAY 1, 1,070 - 15, 000, 000 - 04, 910, 536.11 - 99, 463.89 19 40 1/14/04 04 MAY 1, 1,070 - 15, 000, 000 - 00 - 14, 910, 536.11 - 199, 463.89 19 40 1/12/04 04 1/12/04 MAY 1, 1,075 - 46, 000, 000 - 00 - 14, 966, 888.42 - 13, 1,145.88 19 40 1/12/04 04 1/12/04 MAY 1, 1,075 - 15, 000, 000 - 00 - 14, 966, 888.42 - 13, 1,145.88 18C 19 40 1/12/04 04 1/12/04 MAY 1, 1,075 - 15, 000, 000 - 00 - 14, 966, 888.42 - 13, 1,145.88 18C 19 40 1/12/04 04 1/12/04 MAY 1, 1,075 - 15, 000, 000 - 00 - 14, 966, 988.42 - 13, 1,145.88 18C 19 40 1/12/04 04 1/12/04 MAY 1, 1,075 - 15, 000, 000 - 00 - 14, 966, 988.42 - 13, 1,145.88 18C 19 40 1/12/04 04 1/12/04 MAY 1, 1,075 - 15, 000, 000 - 00 - 14, 913, 1,22.98 - 15, 000, 1,144.44 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 14, 966, 989, 922.50 - 17, 919, 72 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 14, 949, 97, 87.50 - 17, 1,141.39 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 14, 949, 97, 87.50 - 17, 1,141.39 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 14, 949, 97, 87.50 - 17, 1,141.39 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 10, 000, 000 - 0.44, 949, 97, 87.50 - 17, 1,141.39 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 10, 000, 000 - 0.44, 949, 97, 87.50 - 17, 1,141.39 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 10, 000, 000 - 0.44, 949, 97, 87.50 - 17, 940, 72 19 40 1/12/04 04 1/12/04 MAY 1, 0.00 - 10, 000, 000, 000, 000, 000, 000, 0					01/20/04		768.		64,638.89		24,995,667.33
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NOTES 19 40 07/21/04 01/21/04 MAT 1.075 -46,000,000.00 -14,966,885.42 -131,114.58 19 43 07/22/04 01/22/04 MAT 1.079 -46,000,000.00 -14,966,885.42 -131,114.58 19 43 07/22/04 01/22/04 MAT 1.079 -15,000,000.00 -14,966,885.42 -131,114.58 19 80 07/22/04 01/22/04 MAT 1.079 -15,000,000.00 -14,966,885.42 -131,114.58 19 80 07/22/04 01/22/04 MAT 1.010 -50,000,000.00 -24,931,329.86 -66,670.14 19 40 01/22/04 01/22/04 MAT 1.010 -50,000,000.00 -49,917,715.67 -22,581.33 19 40 01/22/04 01/22/04 MAT 1.010 -45,000,000.00 -49,917,715.67 -22,581.33 19 40 01/22/04 01/22/04 MAT 1.010 -45,000,000.00 -44,949,787.50 -66,212.50 19 40 01/22/04 01/22/04 MAT 1.010 -45,000,000.00 -44,949,787.50 -66,212.50 19 40 01/22/04 01/22/04 MAT 1.010 -45,000,000.00 -44,949,787.50 -67,012.50 19 40 01/22/04 01/22/04 MAT 1.070 -50,000,000.00 -44,949,787.50 -67,012.50 19 40 01/26/04 01/22/04 MAT 1.070 -50,000,000.00 -44,949,787.50 -41,949,787.50 -41,949,787.50 19 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -44,949,787.50 -41,941.11 10 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000 -41,611.11 10 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 10 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 10 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 10 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 10 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 11 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 12 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 13 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 14 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 15 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 16 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 17 40 01/26/04 01/26/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 18 40 01/26/04 01/	-				02/02/04		1.073				35,000,000.00
19 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	98.	FNMA	13	4 0	01/21/04		1.075		-45,883,243.06	-116,756.94	46 000 000
NAM DISC 19 69 01/28/04 MAY 1 1075 -35,000,000.00 -14,905,937.50 -94,062.50 OAN DISC 19 60/20/14 MAY 1 1075 -35,000,000.00 -14,905,937.50 -94,062.50 OAN DISC 19 40 01/28/04 MAY 1 1.055 -25,000,000.00 -24,933,729.66 -66,670.14 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.055 -25,000,000.00 -24,933,729.66 -66,670.14 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.010 -50,000,000.00 -49,931,729.66 -66,670.14 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.010 -50,000,000.00 -49,931,777.69 -66,444.44 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.010 -50,000,000.00 -49,931,777.69 -66,444.44 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.010 -52,000,000.00 -44,949,787.79 -66,444.44 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.010 -25,000,000.00 -44,949,787.59 -56,212.50 OAN DISC 19 40 01/28/04 01/28/04 MAY 1 1.010 -25,000,000.00 -44,949,787.59 -66,444.44 OAN DISC 19 01/28/04 01/28/04 MAY 1 1.070 -50,000,000.00 -44,949,922.50 -87,141.39 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -69,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY 1 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 OAN DISC 19 01/28/04 MAY	987	TREASURY	19	4	01/22/04		935	-15 000 000 00	-14 966 885 42	-33 114 60	*6,000,000.0
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DAN DISC 19 42 (13.070) 01/350/04 MAT 1.055 -25,000,000.00 -24,931,3129.86 -66,670.14 02/02/02/04 01/350/04 MAT 1.055 -25,000,000.00 -24,931,3129.86 -66,670.14 02/02/02/04 01/230/04 MAT 1.010 -55,000,000.00 -49,931,777.86 -68,444.44 1.010 -55,000,000.00 -49,931,777.96 -68,444.44 1.010 -55,000,000.00 -49,931,777.96 -68,444.44 1.010 -55,000,000.00 -49,931,777.96 -68,444.44 1.010 -55,000,000.00 -44,939,777.96 -68,444.44 1.010 -45,000,000.00 -44,939,777.96 -68,444.44 1.010 -45,000,000.00 -44,939,777.96 -68,444.44 1.011 -40,772/104 01/17/104 01/					02/02/04		1.078				35,000,000.00
DAN DISC 19 402/20/04 01/23/04 1.058 0 02/02/04 01/23/04 01 02/23/04 1 0 01/23/04 01/23/04 01 01/23/04 1 0 01/23/04 01/23/04 01 01/23/04 1 0 01/23/04 01/23/04 01 01/23/04 1 0 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/23/04 01/23/04 01/23/04 1 0 01/23/04 01/	988	FEDERAL HOME LOAN	19	42	01/30/04		1.055	-25,000,000.00	-24,933,329.86	-66,670.14	
DAN DISC 19 40 01/23/04 MAT 1.010 -50,000,000.00 -19,00,116.67 -22,5813.33 19 40 1/23/04 01/23/04 MAT 1.010 -50,000,000.00 -19,591,77776 -68,444.44 NOTES 19 40 01/23/04 MAT 1.010 -40,000,000.00 -44,951,77776 -68,444.44 NOTES 19 40 01/23/04 MAT 1.010 -40,000,000.00 -44,952,797.50 -68,444.44 NOTES 19 40 01/23/04 MAT 1.010 -25,000,000.00 -44,952,797.50 -68,444.44 19 40 01/23/04 01/23/04 MAT 1.070 -50,000,000.00 -44,969,222.22 19 40 01/23/04 MAT 1.070 -50,000,000.00 -44,969,222.22 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 19 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 10 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 11 40 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -60,000,000.00 -41,611.11 11 50 01/23/04 01/13/04 MAT 1.070 -50,000,000.00 -43,936,936,13 -3,041.67					02/02/04		1.058				25,000,000.00
19 4 02/20/204 01/23/04	990	FEDERAL HOME LOAN	13	40	01/23/04		1.010		-49,907,416.67	-92,583.33	
NOTES 19 40 01/25/104 01/27/104 8/ME 881 5-0,000,000.00 -43, 22, 777, 78 -66,444,44 19 40 07/25/104 01/27/104 MAT 1.010 -45,000,000.00 -44,949,787,50 -56,213.50 10 40 07/25/104 01/27/104 MAT 1.010 -25,000,000.00 -44,949,787,50 -50,213.50 10 40 02/25/104 MAT 1.010 -25,000,000.00 -44,949,787,50 -77,309,72 10 40 12/15/104 MAT 1.070 -55,000,000.00 -44,849,787,50 -77,41,139 11 40 01/15/104 MAT 1.070 -55,000,000.00 -44,849,787,50 -41,511,111 12 40 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 13 40 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 14 01/15/104 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 15 40 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 16 01/15/104 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 17 01/15/104 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 18 40 01/15/104 MAT 1.070 -55,000,000.00 -41,611,111 19 40 01/15/104 MAT 1.070 -55,000,000.00 -41,911,111 19 40 01/15/104 MAT 1.070 -55,000,000.00 -41,911,111 10 40 01/15/104 MAT 1.070 -55,000,000.00 -41,911,111 10 40 01/15/104 MAT 1.070 -55,000,000.00 -41,911,111 11 40 01/15/104 MAT 1.070 -55,000,000.00 -41,911,111 12 40 01/15/104 MAT 1.070 -55,000,000.00 -65,000,000.00 -41,611.11 13 40 01/15/104 MAT 1.070 -55,000,000.00 -65,000,000.00 -41,611.11 14 01/10/104 01/15/104 MAT 1.070 -55,000,000.00 -65,000,000.00 -41,611.11 15 40 01/15/104 MAT 1.070 -55,000,000.00 -65,000,000.00 -41,611.11 16 40 01/15/104 MAT 1.070 -55,000,000.00 -65,000,000.00 -41,911.11 17 40 01/15/104 MAT 1.070 -55,000,000.00 -65,000,000.00 -65,000,000.00 -41,911.11 17 40 01/15/104 MAT 1.070 -55,000,000.00 -50,000,000.00 -41,911.11 18 40 01/15/104 MAT 1.070 -55,000,000,000,000,000,000,000,000,000,					02/02/04		1.012				50,000,000.00
NOTES 19 40 01/20/04 MAT 1.030 -45,000,000.00 -44,49,787.50 -59,212.50 -70/20/20 01/27/04 MAT 1.030 -45,000,000.00 -24,92,787.50 -59,212.50 -77,20/20/20 01/27/04 MAT 1.030 -25,000,000.00 -24,92,787.50 -37,909.72 -72,000/20/20 01/27/04 MAT 1.030 -25,000,000.00 -24,926,090.28 -37,909.72 -72,000/20/20 01/27/04 MAT 1.030 -25,000,000.00 -44,898,322.50 -87,141.39 -72,000/20/20 01/27/05/04 -3,424 -	166	TREASURY	13	40	01/29/04		. 880	-50,000,000.00	-49,921,777.78	-68,444.44	-1,111.11
NOTES 19 40 007/21/04 017/17/04 RAT 1.1310 -45,000,000.00 -44,549,787,780 -59,7312.50 (0.2720) 017/27/04 RAT 1.0310 -45,000,000.00 -44,549,787,787,787 (0.2720) 017/27/04 RAT 1.0310 -25,000,000.00 -44,549,787,787 (0.2720) 017/27/04 RAT 1.0310 -25,000,000.00 -44,849,782,780 -77,141.39 (0.1721/7) 017/27/04 RAT 1.0720 -50,000,000.00 -44,849,782,780 -47,141.39 (0.1721/7) 017/27/04 RAT 1.0720 -50,000,000.00 -41,841.39 (0.1721/7) 017/27/04 RAT 1.0720 -50,000,000.00 -40,000,000.00 -41,611.11 (0.1721/7) 017/27/04 017/27/04 RAT 1.0720 -50,000,000.00 -50,000,000.00 -41,611.11 (0.0720) 017/27/04 RAT 1.0720 -50,000,000.00 -50,000,000.00 -41,611.11 (0.0720) 017/27/04 RAT 1.0720 -50,000,000.00 -41,911.11 (0.0720) 017/27/04 RAT 1.0720 -50,000,000.00 -41,912.11 (0.0720) 017/27/04 RAT 1.0720 -50,000,000.00 -50,000,000.00 -50,000,000.00 -41,912.11 (0.0720) 017/27/04 RAT 1.0720 -50,000,000.00 -50,000,000,000 -50,000,000 (0.0720) 017	000	TOWERT	,	,	01/20/04		. 881		78,222.22		49,991,333.33
NOTES 19 40 0/1/27/04 MAY 1 0.050 - 25,000,000.00 - 24,962,090.28 - 17,909.72 19 40 1/21/04 0 1/27/04 MAY 1 0.050 - 150,000,000.00 - 14,969,922.50 - 17,141.39 19 40 1/1/2/04 0 1/0/04 MAY 1 0.070 - 50,000,000.00 - 10,007/05 - 11,111111111111111111111111111111111	200	FINER	FT.	9	02/02/04		1.030		-44,949,787.50	-50,212.50	45 000 000 00
19	992	FNMA	19	40	01/27/04		1.030		-24,962,090,28	-37.909.72	
19 40 1/15/04 0 1/05/04 SALE 31-275 -45,000,000.00 -44,889,922,56 -87,141.39 01/09/04 0 1/15/04 MAY 1.079 -50,000,000.00 -50,000,000.00 -41,611.11 02/02/04 0 1/15/04 MAY 1.079 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000 -50,000,000.00 -41,611.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000.00 -50,000,000.00 -10,011.11 19 40 1/15/04 0 1/15/04 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/15/04 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -41,9196,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -10,000 -10,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -10,000 -10,958,13 19 40 1/10/04 0 1/10/10 MAY 1.070 -50,000,000 -10,000 -10,958,13 19 40 1/10/04 0 1/10/04 0 1 10 40 1/10/04 0 1 1					02/02/04		1.032				25,000,000,00
19 40 1/05/04 01 1/05/04 MAT 1.070 - 50,000,000.00 - 50,000,000.00 - 41,611.11 11,007.50 11,007.50 12,000,000.00 - 12,611.11 12,000.000.00 12,000.000.00 12,000.000.00 13,000.000.00 13,000.000.00 14,611.11 13,000.000.00 14,611.11 13,000.000.00 14,611.11 13,000.000.00 14,611.11 14,000.1/15/04 01/15/04/04 01/15/04 01/15/04 01/15/04/04 01/15/04 01/15/04 01/15/	994	T NOTE	19	40	12/15/08		3.375		-44,898,922.50	-87,141.39	-125,686.88
19 40 01/15/04 01/15/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 02/02/02 01/15/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 02/02/02 01/15/04 01/					01/09/04		3.424		101,077.50		45,111,750.77
19 402/02/04 01/15/04 MAX 1.070 59,000,000.00 -59,000,000.00 -41,611.11 02/02/04 01/15/04 1.070	995	WFB	19	40	01/15/04		1.070	-50,000,000.00	-50,000,000.00	-41,611.11	
19 40 0/12/04 0/1/2/04 MRT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 0.02/02/04 0/1/2/04 MRT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 0.02/02/04 0/1/2/04 MRT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 0.02/02/04 0/1/2/04 MRT 1.070 -50,000,000.00 -50,000,000.00 41,611.11 0.02/02/04 0/1/2/04 MRT 1.070 -50,000,000.00 -49,996,958.33 -3,041.67 1.070 -50,000,000.00 -44,996,958.33 -3,041.67	900	DOM	0	0.4	02/02/04		1.070		0000		50,041,611.11
19 40 0/1/5/04 01/15/04 MAT 1.070 -50,000,000.00 -50,000,000.00 -41,611.11 10 01/15/04 01/15/04 MAT 1.070 -50,000,000.00 -50,000,000.00 41,611.11 11 0.07/02/04 01/15/04 MAT 1.070 -50,000,000.00 -50,000,000.00 41,611.11 11 0.07/02/04 01/15/04 1.070 -50,000,000.00 -49,996,958.13 -3,041.67 19 0.07/02/04 01/10/10/04 01/1	1		4	ř	02/02/04		1.070		-00,000,000,00-	TT: TTO 'TE.	50 041 611 11
19 002/02/04 01/18/04 1.070 -50,000,000.00 -50,000,000.00 11,011,111 01/18/04 11,011,114 1.070 -50,000,000.00 -41,011,111 1.070 -10,000,000.00 -43,998,98,13 1.3,011.67 1.0 01/02/04 01/02/04 MAT 770 -50,000,000.00 -43,998,98,13 1.3,011.67	966	WFB	1.9	4.0	01/15/04		1.070	-50,000,000.00	-50,000,000.00	-41,611.11	1.170,1710,100
19 40 01/15/04 01/15/04 MAT 1,070 -50,000,000.00 -50,000,000.00 41,611.11 02/02/04 01/15/04 11,070 1.0					02/02/04		1.070				50,041,611.11
02/02/04 01/15/04 1.070 1.070 1.070 1.070 1.070 1.070 1.070 1.00.00 1.	9 9 5	WFB	1.9	40	01/15/04		1.070		-50,000,000.00	41,611.11	
19 40 01/02/04 01/02/04 MAT ./30 -50,000,000.00 -49,996,958.33	200	C. Land Control of Control	0		02/02/04		0.00				50,041,611.11
	999	8 TREASURY BILLS	1.9	40	01/05/04			-50,000,000,00	-49,996,958.23	-3 041 67	



CITY/COUNTY OF SAN FRANCISCO

N.R. DANIEL DALY 4487

DETALL TRANSFORTON REPORT - FIXED INCOME

FUND: SETTLEMENT DATE BASIS

FUND: 100 NP POOLED FUNDS

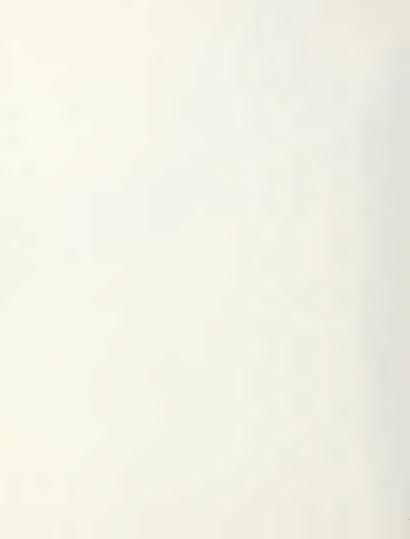
* ACTIVE TRANSACTIONS *

PAGE: 2 RUN: 02/03/04 00:01:26

ROOK MATURELY TRANE, THE LOOK OF THE PRIOR VALUE READ (NUMERLY TRANE) THE COLOR OF THE PROPERTY (NUMERLY TRANE) THE COLOR OF THE COLOR OF THE PROPERTY (NUMERLY TRANE) THE COLOR OF THE COL					100		POOLE	POOLED FUNDS			
19 4 0 05/04/04 01/05/04 PURC 1.070 50,000,000 00 49,821,666.67 11.1734,018 19 10/05/04 01/05/04 01/05/04 11.074 1.070 50,000,000 00 49,800,8611.11 1.074 1.070 1.		BANK BR CASH DA	KOK M		TRADE/ SETTLE	TYP Y	TELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
19 40 01/09/04 0 1/15/04 PURC 1 077 60,000,000 0 4,990 01,131,31 49,000,001 10,100,001 10,100,001 11,100,001 1		1.9		5/04/04	01/05/04	PURC	1.070	50,000,000.00	49,821,666.67		
19 40 17 19 40 17 14 40 40 40 40 40 40 40		1.9		5/18/04	01/05/04	PURC	1.070	50,000,000.00	49,800,861.11		-49,821,666.67
19 4 00 1/20/09 0/11/4/04 PURC	ES	1.9		1/09/04	01/05/04	PURC	1.074	11,745,000.00	-199,138.89		
19	0.010	0		1/20/04	01/14/04	Cultura	196.	000	-10,962.00		-11,734,038.00
19 40 02/06/04 01/15/04 PURC . 931 6 00.000.00 03 971.5833 3	DISC	r y		1/20/04	01/15/04	PURC	. 931	50,000,000.00	49,971,583.33		-49,971,583,33
19 40 01/20/104 01/16/04 1030 40,000,000 39,000,433.33 19,19/15/15/15/15/15/15/15/15/15/15/15/15/15/	DISC	1.9		2/06/04	01/15/04	PURC	.930	50,000,000.00	49,971,583.33		
19		19		4/12/04	01/15/04	PURC	1.030	40,000,000,00	39,900,433,33		-49,971,583.33
19 40 (4) (120) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4			0	1/20/04	01/16/04		1.033		-99,566.67		-39,900,433.33
19 40 07/20/40 01/22/104 10RC 1.040 50,000,000 0.9 18,175.11 1.49,1811.255 1.255 1.07/20/40 01/22/104 1.040 50,000,000 0.4 1.045.12.22 1.9 40 07/20/40 01/22/104 1.040 50,000,000 0.4 1.045.12.22 1.9 40 0.2/20/40 01/22/104 1.040 2.5 0.000,000 0.4 1.045.12.22 1.9 40 0.2/20/40 0.2/		1.9		4/12/04	01/20/04	PURC	1.030	20,000,000.00	49,881,263.89		
19 0.01/20/104 01/21/21/4 10.043		1.9		5/04/04	01/20/04	PITEC	1.040	50.000.000.00	49 849 777 78		-49,881,263.89
19 40 05/04/04 01/21/04 PIRE 1 1.040 35,000,000.00 34,034,444 44 44 44 44 44 44 4				1/20/04	01/21/04		1.043		-150,222.22		-49,849,777.78
19 4 01/20/49 01/21/40 11.043 1.030 1.03		1.9		5/04/04	01/21/04	PURC	1.040	35,000,000.00	34,894,844.44		
19		;		1/20/04	01/21/04		1.043		-105,155.56		-34,894,844.44
19 40 20/22/04 01/22/04 PURC 1 022 30,000,000 0 29,771,140;02 24,771,140;02 24,771,140;02 24,771,140;02 24,771,140;02 24,771,140;03 24,771		19		3/23/04	01/21/04	PURC	1.030	25,000,000.00	24,955,652.78		0.00
DISC 19 01/20/04 01/21/04 PURC 1.030		19		2/24/04	01/21/04	PURC	1.020	30,000,000,00	29,971,100.00		27.760,606,47-
135C 19 40 02/09/04 01/15/04 PURC 233 50 500,000,00 49,09,708,33 50 10/20/04 01/15/04 PURC 233 50 50,000,000,00 49,097,708,33 50 10/20/04 01/15/04 PURC 233 50 50,000,000.00 49,097,708,33 50 10/20/04 01/20/04 PURC 233 50 50,000,000.00 49,097,708,33 50 10/20/04 01/20/04 PURC 235 50 50,000,000.00 49,024,702 50 10/20/04 01/20/04 PURC 235 50 50 50,000,000.00 49,024,702 50 10/20/04 PURC 235 50 20,000,000.00 25,000,000.00 60 10/20/04 PURC 235 50 20,000,000.00 60 10/20/04 PURC 235 50 20,000,000.00 25,000,000.00 60 10/20/04 PURC 235 50 20,000,000.00 60 10/20/04 PURC 235 50 20 20,000,000			0	1/20/04	01/21/04		1.021		-28,900.00		-29,971,100.00
11SC 19 40 12/20/04 01/15/04 18 20 20 20 00 00 00 0 49,567,708.33 10.20/04 01/15/04 18 20.20/05/04 01/15/04 18 20.20/05/04 01/15/04 18 20.20/05/04 01/15/04 18 20.20/05/04 01/15/04 18 20.20/05/04 01/15/04 18 20.20/05/04 01/15/04 18 20.20/05/05/05/05/05/05/05/05/05/05/05/05/05	N DISC	19		2/09/04	01/15/04	PURC	.930	20,000,000.00	49,967,708.33		
13				1/20/04	01/15/04	Ditta	. 931	0000	-32,291.67		-49,967,708.33
DISC 19 40 0/2/20/04 01/23/04 PIREC 2.253 05.000,000.00 49.562.472.22 01/23/04 01/23/04 PIREC 2.253 05.000,000.00 100,000.00 100,000.00 100,000.00 100,000.00 100,000.00 10,00		F 7		1/20/04	01/15/04	FURC	. 931	20, 000, 000.00	-32,291.67		-49,967,708.33
10.0 (12.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (2.2) (4) (4) (4.2) (4) (4.2)	N DISC	1.9		2/20/04	01/23/04	PURC	096.	50,000,000.00	49,962,472.22		
01/20/04 01/23/04 PURC . 260 50,000,000.00 49,624,42.22 01/20/04 01/23/04 PURC 1.200 100,000.00 100,000.00 01/20/04 01/16/04 PURC 1.200 100,000.00 100,000.00 19 40 9/30/04 01/28/04 PURC 1.200 34,000,000.00 33,627,56778 19 99/30/04 01/28/04 PURC 1.200 25,000,000.00 25,000,000.00 01/30/04 01/08/04 PURC 5.500 25,000,000.00 25,000,000.00 01/30/04 01/14/04 PURC 7.500 25,000,000.00 25,000,000.00 02/20/20/04 01/14/04 PURC 7.500 25,000,000.00 25,000,000.00 02/20/20/04 01/14/04 PURC 7.500 25,000,000.00 25,000,000.00 02/20/20/04 01/14/04 PURC 7.500 25,000,000.00 25,000,000.00				1/23/04	01/23/04		2.253		-37,527.78		-49,962,472.23
F 19 60 07/12/104 10/15/04 PURC 1.200 100,000.00 130,000.00 100,000.00 100,000.00 100,29/04 01/15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 10.15/04 PURC 5.500 25,000,000.00 25,000,000.00 10/13/04 0.1/05/04 PURC 5.500 25,000,000.00 25,000,000.00 10/13/04 0.1/05/04 PURC 5.500 25,000,000.00 25,000,000.00 10/13/04 0.1/05/04 PURC 5.500 25,000,000.00 10/13/04 0.1/05/04 PURC 5.500 25,000,000.00 10/13/04 0.1/14/04 PURC 5.500 25,000,000.00 10/13/04 0.1/14/04 PURC 5.500 25,000,000.00 10/14/04 PURC 5.500 25,000,000,000 10/14/04 PURC 5.500 25/05/05/05/05/05/05/05/05/05/05/05/05/05	N DISC	1.9		2/20/04	01/23/04	PURC	. 960	50,000,000.00	49,962,472.22		000
19 40 03/02/04 01/12/04 PUR 1.2010 34,000,000.00 33,957,557 78 10/12/04 01/22/04 01/22/04 PUR 1.2010 14.000,000.00 03,957,557 78 10/12/04 01/22/04 PURC 5.500 25,000,000.00 25,000,000.00 25,000,000.00 01/30/04 01/05/04 RNE 5.500 25,000,000.00 25,000,000.00 01/30/04 01/05/04 RNE 5.500 25,000,000.00 25,000,000.00 01/30/04 01/05/04 PURC 5.500 25,000,000.00 49,964,375.00 02/02/04 01/14/04 PURC 5.905 50,000,000.00 49,964,375.00 02/02/04 01/14/04 PURC 5.905 50,000,000.00 49,964,375.00	SIT	1.9		7/17/04	01/15/04	PURC	1.200	100,000,00	100,000,00		2.2/4/206/64-
19 40 03/02/04 01/28/04 PRRC 1.010 34,000,000.00 33,67,567,78 01/29/04 01/28/04 PRRC 1.011 1.011 3.32,432.22 19 99/33/07/04 01/28/04 PRRC 5.500 25,000,000.00 25,000,000.00 01/30/04 01/28/04 SALE 5.500 25,000,000.00 25,000,000.00 01/30/04 01/40/04 PRRC 7.500 25,000,000.00 49,564,375.00 02/70/04 01/14/04 PRRC 7.500 26,000,000.00 49,564,375.00 02/70/04 01/14/04 PRRC 7.500 20,000,000.00 3.35,655.00			0	1/29/04	01/15/04		1.200				-100,000.00
19 99 3/30/04 01/28/04 PRR 1.20 19 99 3/30/04 01/05/04 PRR 1.500 25,000,000.00 25,000,000.00 01/30/04 01/05/04 SALE 5.500 -25,000,000.00 -25,000,000.00 01/30/04 01/10/04 PRC 5.500 -25,000,000.00 49,964,375.00 02/02/04 01/14/04 PRC 7.955 50,000,000.00 49,964,375.00 02/02/04 01/14/04 PRC 7.955 50,000,000.00 49,964,375.00		1.9		3/02/04	01/28/04	PURC	1.010	34,000,000.00	33,967,567.78		
19 99 93/3/0/44 01/05/04 PRRS 15.000 25,000,000.00 25,000,000.00 01/30/04 01/05/04 SARE 15.000 26,000,000.00 25,000,000.00 01/30/04 01/05/04 SARE 15.000 25,000,000.00 25,000,000.00 01/30/04 01/05/04 PURC 15.000 25,000,000.00 49,564,375.00 02/02/04 01/14/04 PURC 15.500 35,000,000.00 49,564,375.00 02/02/04 01/14/04 PURC 15.00 350.000,000.00 49,564,375.00 02/02/04 01/14/04 PURC 15.000 300.0				1/29/04	01/28/04		1.011		-32,432.22		-33,967,567.78
99 01/30/04 01/05/04 SARB 5.360 25,000,000.00 -25,000,000.00 01/30/04 01/05/04 5.560 25,000,000.00 -25,000.00 01/30/04 PURC .950 50,000,000.00 49,954,375.00 02/02/04 01/14/04 PURC .951 05.000,000.00 49,954,375.00 02/02/04 01/14/04 PURC .951 05.000,000.00 49,656,375.00		1.9		3/30/04	01/05/04	PURC	5,500	25,000,000.00	25,000,000.00		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
901/30/04 01/05/04 SAME 8.500 28,000,000.00 28,000,000.00 25,000 20 01/30/04 01/05/04 01/05/04 0.500 0.500,000.00 0.00 0.00 0.00 0.00				T/30/04	*0/c0/T0		000.0				-25,000,000.00
19 89 02/10/04 01/14/04 PURC .950 50,000,000 49,964,175.00 02/02/04 01/14/04 .951				1/30/04	01/05/04	SALE	5.500		-25,000,000.00		-116.5
01/14/04 .951 -35,625.00	ES	1.9		2/10/04	01/14/04	PURC	. 950	50,000,000,00	49,964,375,00		
			0	2/02/04	01/14/04		.951		-35,625.00		-49,964,375.0



PAGE: 3 RUN: 02/03/04 00:01:26	(GAIN) / SETTLEMENT	-749,645,108.54	-584,300.57 -780,809.99 170,445,486.53	655,254,100.28
2 A N C I S C O - 5 5 4 - 4 4 8 7 (ED INCOME	PREMIUM/ AMORTIZATION/ (INTEREST)		-584,300.57	-1,179,453.04
CITY/COUNTY OF SAN FRANCISCO MR. DANIELDALV 415-554-448 DETAIL PRABACTON REPORT - FIXED INCOME REPORT GRAND TO 01/31/04 REPORT GRAND TOTALS	ORIGINAL FACE PREMIUM/ A VALUE BOOK VALUE (DISCOUNT)	749,645,108.54 -1,199,891.46	-169080375.97 919,624.03	-655087323.62
* ACTIVE TRANSACTIONS *	PAR TYPE/ WEIGHTED TXN# YIELD PAR VALUE	PURC 1.315 750,845,000.00	SALE 2.704 -17000000.00	MAT 1.031 -656100000.00



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



SUSAN LEAL TREASURER

DANIEL P. DALY CHIEF INVESTMENT OFFICER

March 3, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past eight months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

DOCUMENTS DEPT.

Total Net Earnings Average Age of Portfolio

Interest Received

\$ 37,661,551 \$ 30,412,231 81 Days Earned Interest Yield Pooled Funds 2.114% All Funds 2.113%

MAR 1 1 2004

SAN FRANCISCO PUBLIC LIBRARY

Total cost of the securities on hand February 29, 2004 was \$2,156,663,858 with a market value of \$2,167,303,899 plus fixed assets accrued earnings of \$2,951,657.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of February 29, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

Very trub vours

- Interest received and earnings for the month of February 2004, earned interest yield and end of period
 portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on February 29, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of February 2004.

Susan La

Treasurer

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza Transportation Authority – A. Paul, San Francisco Public Library – 2 copies

CDIAC



CITY/COUNTY OF SAN FRANCISCOMR. DANIEL DALY 415-554-448

7

PORTFOLIO STATISTICS 2/01/04 THROUGH 2/29/04

PAGE: 1 RUN: 03/01/04 08:37:44

ALL FUNDS

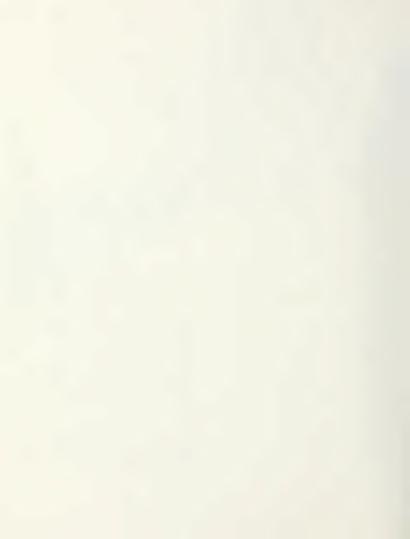
1 805					NET PORTFOLIO YIELD, 365-DAY BASIS:
N/A	N/A	139.00	.00	80.90	WEIGHTED AVERAGE DAYS TO CALL:
N/A	N/A	139.00	.00	80.90	WEIGHTED AVERAGE DAYS TO MATURITY:
1.405	N/A	1.217	.000	ERIOD: 1.405	WEIGHTED AVERAGE YIELD AT END OF PERIOD:
2,159,645,178.18	N/A	100,000.00	.00	2,159,545,178.18	CURRENT AMORTIZED BOOK VALUE:
2,156,663,858.35	N/A	100,000.00	.00	2,156,563,858.35	END OF PERIOD PORTFOLIO BALANCE:
1.805	N/A	1.217	.000	1.805	EARNED INCOME YIELD THIS PERIOD:
2,166,476,042.30	N/A	100,000.00	.00	2,166,376,042.30	AVERAGE DAILY PORTFOLIO BALANCE:
3,107,131.94	N/A	96.66	.00	3,107,035.28	TOTAL NET EARNINGS THIS PERIOD:
7,654,657.81	N/A	.00	.00	OD: 7,654,657.81	TOTAL INCOME RECEIVED IN THIS PERIOD:
TOTAL	DEPOSITS	ASSETS	ASSETS LIABILITIES ASSETS LIABILITIES	ASSETS	



MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENT ONTSTANDING AS OF 229/04 MAJOR SORT KEY IS ICC# /29/04

PAGE: 1 RUN: 03/02/04 00:01:45

(Inv Type) 1010 FUBLIC TIME DEFOSIT	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type) 12 TREASURY NOTES	(Inv Type) 11 TREASURY BILLS	SUMMARY DESCRIPTION
.00%(C) REPORT TOTALS ASSETS	13.45%(C)	27.43%(C)	9.34%(C)	9.71%(C)	15.71%(C)	8.60%(C)	15.76%(C)	
FIXED								
1.200	1.070	1.042	1.042	1.013	1.052	4.585	.943	CUPN
1.200	1.070	1.044	1.045	1.016	1.056	5.160	. 946	TRDNG
1.200 100.000	1.070 1.070 100.000	1.042 1.044 99.758	99.691	99.728	1.052 1.056 99.671	5.160 97.586	99.677	PRICE
1.200 100.000 100,000.00 100,000.00 100,000.00 1.385 99.544 2.166,100,000.00 2.156,663,858.15	290,000,000.00	593,000,000.00	202,000,000.00	210,000,000.00	340,000,000.00	190,000,000.00	341,000,000.00	PAR VALUE SHARES
100,000.00 2,156,663,858.35	290,000,000.00	591,567,065.57	201,375,137.22	209,429,496.52	338,881,126.40	185,412,500.00	339,898,532.64	BOOK VALUE



INVESTMENTS OUTSTANDING AS OF 02/29/04

RUN: 03/02/04 00:02:04

MAJOR SORT KEY IS ICC#

(RPIMKT)

CITY/COUNTY OF SAN FRANC MR. DANIEL DALY 415-55; INVESTMENT INVENTORY WITH MARKET VALUE 4 1 5 - 5 5 4 - 4 4 8 7

	58,333.33	24,989,062.50	25,000,000.00	1.0500	100	19	313588UC7	A 39935 FUMA DISCOUNT NOTES	æ
-523,437.50		101.8026320000	185,412,500.00	5.1599					
8,535,937.50	2,393,131.87	193,425,000.00	190,000,000.00	4.5852	2)	.92% (M	8	SUBTOTAL (Inv Type) 12 TREASURY NOTES	
	SUNGARD	102.0312500000	19,743,750.00	3.5334	000	43		08/28/03 08/15/08	
662,500.00	26,785.71	20,406,250.00	20,000,000.00	3.2500	100	19	912828BG4	A 39819 T NOTE (98.23)	Þ
1,101,306.30	SINGARD	103.9375000000	47,867,187,50	4.5592	000	87			
4 101 560 50	514 423 08	51.968.750.00	50.000.000.00	3.5000	100	19	9128277F3	A 39282 T NOTE (95.24)	⊳
1000	771,634.62	100 875000000	50,000,000.00	4 5640	000	40	216770716	05/02/01 05/15/04	0
	SUNGARD	100.8750000000	18,934,375.00	6.7885	000	40		39910 T NOTE (101 30)	
1,240,625.00	308,653.85	20,175,000.00	20,000,000.00	5.2500	100	19	9128275F5	. 38276 T	Þ
	SUNGARD	100.8750000000	9,467,187.50	6.7885	000	8 9			
620,312.50	154,326.92	10,087,500.00	10,000,000.00	5.2500	100	19	9128275F5	38275 T	Þ
	SUNGARD	100.8750000000	9,465,625.00	6.7931	000	87		05/10/00 05/15/04	
621.875.00	154,326.92	10,087,500.00	10,000,000.00	5.2500	100	19	9128275F5	38274 T	Þ
010,000	SUNGARD	100.8750000000	9,467,187,50	6.7885	000	4 UI			
620 312 60	154 326 92	10.087.500.00	10.000.000.00	5.2500	100	19	9128275F5	A 38273 T NOTE (99.22)	Þ
668,750.00	308,653.85	20,175,000.00	20,000,000.00	5.2500	100	19	9128275F5	T. 6461.9	Þ
-25,390.83		99.79943600000	339,898,532.64	.9459					
10,057.38	432,877.36	340,316,076.55	341,000,000.00	.9428	٥	15.70% (M	15	SUBTOTAL (Inv Type) 11 TREASURY BILLS	
-1,788.65	SUNGARD	99.59909539474	24,894,343.75	. 9490	000	40		02/19/04 07/29/04	
	7,218.75	24,899,773.85	25,000,000.00	.9450	100	19	912795QV6	A 40007 TREASURY BILLS	Þ
	SUNGARD	99.63017241379	39,844,600.00	.9487	000	43		02/25/04 07/22/04	
2,218.97	5,250.00	39,852,068.97	40,000,000.00	.9450	100	19	912795QU8	A 40038 TREASURY BILLS	Þ
-127.38	SUNGARD	99.63017241379	30,875,870.83	. 9337	000	40			
-2,125.38	SUNGARD	30 888 383 48	31 000 000 00	0000	100	10	9127950H8	A 40005 TREASURY BILLS	Þ
	6,100.00	19,932,299.62	20,000,000.00	.9150	100	19	912795QS3	A 40004 TREASURY BILLS	Þ
-7,928.36	SUNGARD	99.66179435484	29,897,266.67	.9232	000	40			
	9,200.00	29,898,538.31	30,000,000.00	.9200	100	19	912795QR5	A 40003 TREASURY BILLS	Þ
987.80	SUNGARD	99.78658536585	14.926.987.50	. 9948	000	43	317132K70	11/25/03 05/20/04	7
	SUNGARD	99.78658536585	29,848,333.33	1.0051	000	40			
2,642.28	85,000.00	29,935,975.61	30,000,000.00	1.0000	100	19	912795PZ8	A 39912 TREASURY BILLS	Þ
-6,710.53	SUNGARD	99.94407894737	49,966,250.00	. 9006	000	43			
	12,500.00	49,972,039.47	50,000,000.00	. 9000	100	19	912795PQ8	40036 TR	Þ
-6,710.53	SUNGARD	99.94407894737	49,966,250.00	.9006	000	40			
	12,500.00	49,972,039.47	50,000,000.00	. 9000	100	19	912795PQ8	A 40035 TREASURY BILLS	Þ
	SUNGARD	100.0000000000	49,750,305.56	1.0151	000	40			
4,208.33	245,486.11	50,000,000.00	50,000,000.00	1.0100	100	19	912795PN5	A 39826 TREASURY BILLS	D.
UNREALIZED LOSS	PRICE SOURCE	MARKET PRICE	воок	YTM TR	SAFE	BROK		PURC	
CURR ACCR INT UNREALIZED GAIN	CURR ACCR INT	MARKET VALUE	PAR/SHARES	CPN RATE	FUND	BANK	CUSIP	INVEST DESCRIPTION	

12/12/03 03/10/04

40 000 1.0527 24,935,104.17 99.95625000000

SUNGARD

-4,375.00



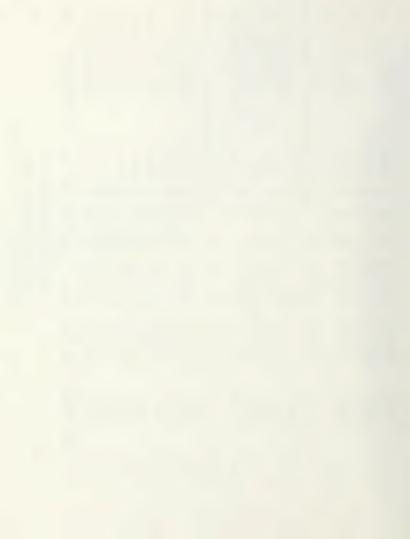
(RPTMKT) INVEST

CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE INVESTMENTS OUTSTANDING AS OF 02/29/04

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MAJOR SORT KEY IS ICC#

1,972.22	25,000.00 SUNGARD 18,055.56 SUNGARD	49,903,361.11 99.80672222222 49,903,361.11 99.80672222222	50,000,000.00 49,876,388.89 50,000,000.00 49,883,333.33	1.0000 1.0025 1.0000 1.0023	9 100 9 100 0 000	313396WS8 19 313396WS8 19	313396WS8	FMC DISCOUNT NOTES 02/12/04 05/11/04 FMC DISCOUNT NOTES 02/17/04 05/11/04	A 40002 1
5,850.00	98,280.00 SUNGARD	26,962,170.00 99.85988888889	27,000,000.00	1.1200			313396VX8	TMC DISCOUNT NOTES 11/05/03 04/22/04	39889
2,138.89	156,000.00 SUNGARD	49,981,138.89 99.96227777778	50,000,000.00 49,823,000.00	1.0800		-	313396UH4	11/18/03 03/15/04	
555.56	58,333.33 SUNGARD	24,993,263.89 99.97305555556	25,000,000.00	1.0500	9 100	96UD3 19	313396UD3	39936 FMC DISCOUNT NOTES 12/12/03 03/11/04	A 39936 I
8,804.87	340,286.11	209,778,587.50 99.89456500000	210,000,000.00 209,429,496.52	1.0129	% (M)	SC 9.68%(M)	E LOAN DI	SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	SUBTOTAL
4,666.66	57,866.67 SUNGARD	14,967,333.33	15,000,000.00	1.1200	9 100		S 313396XB4	FEDERAL HOME LOAN DISC NOTES 10/29/03 05/20/04	A 39877 I
1,277.78	17,875.00	49,938,027.78	50,000,000.00	. 9900		34VR7 19	S 313384VR7	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/16/04	A 40001 1
916.67	17,784.72	49,940,722.22	50,000,000.00	. 9850		313384VP1 19		FEDERAL HOME LOAN DISC NOTES	A 40000 1
875.01	17,784.72	49,943,416.67	50,000,000.00	. 9850			S 313384VM8	FEDERAL HOME LOAN DISC NOTES	A 39999 I
1,068.75	228,975.00	44,989,087.50	45,000,000.00	1.0650		313384UC1 19		39834 FEDERAL HOME LOAN DISC NOTES	A 39834 I
100,101.90									
.00	864,249.99	339,577,194.44	340,000,000.00	1.0524	% (M)	15.67% (M)	NT NOTES	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	SUBTOTAL
-34,756.94	SUNGARD	99.68041666667	24,942,361.11	1.0023	3 000	4		02/12/04 05/05/04	
-32,383.34	SUNGARD 12,500.00	99.71644444444 24,920,104.17	29,804,708.33	1.0971	9 100	40 38WL5 19	313588WL5	09/26/03 04/28/04 FNMA DISCOUNT NOTES	A 39994 I
-6,5//./8	142,608.34	29,914,933.33	30,000,000.00	1.0900	9 100	38WD3 19	313588WD3	FUMA DISCOUNT NOTES	A 39835 I
	42,311.11	9,981,911.11	10,000,000.00	1.1200			313588VG7	FNMA DISCOUNT NOTES	A 39871 I
-23,077.78	106,577.78 SUNGARD	39,939,377.78 99.8484444444	40,000,000.00 39,855,877.78	1.0900	9 100 2 000	38VA0 19 42	313588VA0	12/04/03 04/01/04	A 39921 I
-21,722.22	SUNGARD	99.8881944444	49,811,263.89	1.0741	2 000	42	313588052	11/18/03 03/24/04	A 39904 E
-12,533.33	SUNGARD	99.92222222222	39,901,305.56	1.0476			313588UR9	12/23/03 03/17/04	
-5,866.67	71,455.55 SUNGARD	19,984,444.44	19,918,855.56	1.0900			313588UK9	11/04/03 03/17/04	3 9 8 8
-14,666.67	178,638.89 SUNGARD	49,961,111.11 99.9222222222	50,000,000.00 49,797,138.89	1.0900	9 100	38UK9 19	313588UK9	11/04/03 03/17/04	A 39887 E
-12,222.22	17,152.78 SUNGARD	49,973,263.89 99.94652777778	50,000,000.00 49,968,333.33	.9500	9 100	38UE3 19	313588UE3	FNMA DISCOUNT NOTES 02/17/04 03/12/04	A 39997 I
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED	MARKET VALUE MARKET PRICE	PAR/SHARES BOOK	CPN RATE YTM TR	K FUND	CUSIP BANK		DESCRIPTION PURCHASE MATURITY DATE	INVEST



(RETMKT) INVEST

CUSIP BANK FUND CPN RATE INVESTMENTS OUTSTANDING AS OF 02/29/04 MAJOR SORT KEY IS ICC#

CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-54-4487
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 3 RUN: 03/02/04 00:02:04

3995 WFB CD 02/13/04 03/15/04 39656 BOA CD 11/17/03 03/19/04 39697 BOA CD 39992 WFB CD 02/09/04 04/06/04 39993 WFB CD 02/09/04 04/12/04	0660P 0155/04 05/18/04 0155/04 05/18/04 SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	39959 BOA CP 01/05/04 05/04/04 39969 BOA CP 01/21/04 05/04/04 39970 BOA CP	39971 BOZ/ACF 39971 BOZ/ACF BOA CEP 39967 BOA CEP 39967 BOA CEP 01/16/04 04/12/04 39968 BOA CEP 39968 BOA CEP		INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES
9497F0GB9 06050GBB5 06050GBB5 PP9G17LT2 PP9G17MB0	DEJ	0660POE49 0660POE49 0660POE49	0660 PODC2 0660 PODC2 0660 PODC2 0660 PODC2 0660 PODC2	0660POC25 0660POC90 0660POC90	CUSIP
19 40 19 40 19 40 19	16 19 40 27.33% (M)		4 1 4 2 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9		BANK I BROK S 9.31% (M)
0000	100		10		FUND C
1.0200 1.0200 1.1000 1.1000 1.1000 1.1000 1.0200 1.0200 1.0200	1.0700 1.0743 1.0418 1.0443	1.0700	1.0210 1.0210 1.0300 1.0300 1.0300 1.0326 1.0326 1.0326 1.0325 1.0421 1.0421	1.0100 1.0110 1.0700 1.0700 1.0734 1.0700 1.0734 1.0734 1.0200 1.0200	CPN RATE YTM TR 1.0420 1.0453
50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 40,000,000.00 40,000,000.00 20,000,000.00	50,000,000,00 49,800,861.11 503,000,000.00 593,000,000.00 591,567,065.57	50,000,000.00 49,821,666.67 50,000,000.00 49,849,777.78 35,000,000.00	49, 881, 263, 888, 888, 888, 894, 804, 1000, 100	34,000,000.00 33,967,567,78 24,000,000.00 23,924,386.67 50,000,000.00 49,842,472.22 50,000,000.00	PAR/SHARES BOOK 202,000,000.00 201,375,137.22
49,999,990.37 99,9998074152 50,002,024.49 100.0040489722 50,002,024.49 100.004048972 39,999,976.26 99,999405566 91,999,986.21 99,9993104512	99.811.333333333333333333333333333333333	49,905,777.78 99.8115555556 49,905,777.78 99.8115555556 99.8115555556	99,96822777778 24,984,263.89 24,984,263.89 99,937055555.69 39,951,933.33 39,87983333333 49,939,915.677 99,87983333333 49,939,915.677 99,87983333333	33,999,027.22 99,99713888889 23,994,506.67 99,97711111111 49,988,555.56 99,97711111111 49,988,555.56	MARKET VALUE MARKET PRICE 201,743,295.00 99.87291800000
24,083.33 SUNGARD 160,415.67 SUNGARD 160,415.67 SUNGARD 20,415.67 SUNGARD 21,800.00 SUNGARD 11,900.00	50NGARD 83,225,24 SUNGARD 779,843.33	83, 222.22 83, 222.22 SUNGARD 57, 777.78 SUNGARD 40, 444.45	34,000.00 SUNGARD SUNGARD 28,611.11 SUNGARD 51,500.00 51,500.00 58,655.78 58,655.78 SUNGARD 36,111.11 SUNGARD 58,277.78	31,478.33 SUNGARD 69,906.66 SUNGARD 145,638.89 SUNGARD 34,000.00 SUNGARD	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED 355,668.89 12,4
2,024.49 2,024.49 -23.74 -13.79	1,083,34 1,083,34 3,741,13 3,305,01	-1,777.78	-152.78 .00 0.00 .00 .00 .00 625.00	-18.89 213.34 444.45	UNREALIZED GAIN UNREALIZED LOSS

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(RPIMKT)

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

RUN: 03/02/04 00:02:04

MAJO	INVESTMENTS
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ICC#	QF.
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	SUBTOTAL		SUBTOTAL	40006 WFB CD 02/18 39898 BOA CD 11/17	INVEST
GRAND TOTAL	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	39977 PUBLIC TIME DEPOSIT 01/15/04 07/17/04	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	WFB CD 02/18/04 04/20/04 BOA CD 11/17/03 05/12/04	DESCRIPTION PURCHASE MATURITY DATE
FOTAL	EPOSIT			9497POGV5 06050GAV2	CUSIP
	.00%(M)	19	13.38%(M)	19 40 19	BANK
		100		100 100 000	FUND
1.3335	1.2000	1.2000	1.0700	1.0200 1.0200 1.1500 1.1500	FUND CPN RATE SAFE YTM TR
1.335 2366,0000.00 2167303498.66 5,724,735.88 8,887,889,24 1.3852 23566,888.35 100.0555790000 5,724,735.88 8,2720,774.6	100,000.00	100,000.00	1.0700 290,000,000.00 290,016,798.82 1.0700 290,000,000.00 100.0057930000	30,000,000.00 30,000,000.00 50,000,000.00 50,000,000.00	PAR/SHARES BOOK
216610000.00 2167303898.66 2156663858.35 100.0555790000	100,000.00 99,601.33	100,000.00 99,601.33 100,000.00 99.60133333333	290,016,798.82 100.0057930000	29,999,986.51 99.99995502915 50,012,810.49 100.0256209721	MARKET VALUE MARKET PRICE
5,724,735.88	153.33	153.33 SUNGARD	558,525.00	10,200.00 SUNGARD 167,708.33 SUNGARD	CURR ACCR INT PRICE SOURCE
8,587,889.24 -720,774.61	.00	-398.67	16,859.47	-13.49 12,810.49	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



(S.RPT)

RH ы Y/COUNTY OF SAN FRANCIS DANIEL DALY 415-554-4 INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 2/29/04 MAJOR SORT KEY IS ICC# 4 4 8

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14,904,800.00	15,000,000.00	99.365	1.127	1.120	000	10/29/03 %(C)	9.71	NOTES	FEDERAL HOME LOAN DISC N 313398XB4 100 (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	HOME LOAN DISC	(Inv Typ	A 39877
	45,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	99.465 99.850 99.844	1.071 .986 .987	1.065	0000	09/11/03 02/17/04 02/17/04 02/17/04	03/10/04 09/11/03 04/12/04 02/17/04 04/14/04 02/17/04 04/16/04 02/17/04	100	ZZZZZ	LOAN LOAN LOAN	FEDERAL FEDERAL FEDERAL	A 39834 A 39999 A 40000 A 40001
1	340,000,000.00	99.671	1.056	1.052		* (C)	15.71%(C		SCOUNT NOTES	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Typ	SUBTOTAL
	10,000,000.00	99.462	1.097	1.090	000	09/26/03	04/07/04 10/17/03 04/28/04 09/26/03 05/05/04 02/12/04	100	313588WD3 313588WL5	DISCOUNT NOTES	FNMA	A 39835 A 39994
	50,000,000.00	99.623	1.074	1.070	0000	11/18/03	03/24/04	100	313588US2 313588VA0			
	20,000,000.00	99.594	1.094	1.090	000	11/04/03	03/17/04 11/04/03 03/17/04 12/23/03	100	313588UK9 313588UK9	DISCOUNT NOTES	FNMA DIS	A 39888 A 39955
	50,000,000.00	99.937	.951	1.090	000	02/17/04	03/12/04 03/17/04	100	313588UE3 313588UK9		FNMA	A 39997 A 39887
1	190,000,000.00	97.586	5.160	4.585		(C)	8.60%(C		Y NOTES	SUBTOTAL (Inv Type) 12 TREASURY NOTES	(Inv Typ	SUBTOTAL
	20,000,000.00	95.734	3.533	3.500	000	05/15/02 08/28/03	11/15/06 05/15/02 08/15/08 08/28/03	100	9128277F3 912828BG4	(95.24)	T NOTE	A 39282 A 39819
	20,000,000.00	94.672 101.922		5.250	000	05/10/00 05/02/01	05/15/04 05/10/00 05/15/04 05/02/01	100	9128275F5 9128275F5	(99.22) (101.30)	T NOTE	A 38276 A 38810
	10,000,000.00	94.656 94.672	6.793	5.250	000	05/10/00	05/15/04 05/15/04	100	9128275F5 9128275F5	(99.22) (99.22)		
	20,000,000.00	97.531 94.672	5.882	5.250	000	11/15/99	05/15/04 05/15/04	100	9128275F5 9128275F5	(99.17) (99.22)	T NOTE	A 37949 A 38273
1 1	341,000,000.00	99.677	. 946	. 943		%(C)	15.76%(C)		Y BILLS	SUBTOTAL (Inv Type) 11 TREASURY BILLS	(Inv Typ	SUBTOTAL
	25,000,000.00	99.577	. 949	. 945	000	02/19/04	07/29/04 02/19/04	100	912795QV6	BILLS	TREASURY BILLS	A 40007
	31,000,000.00	99.600	. 934	. 930	000	02/18/04	07/22/04 02/18/04		912795QU8	BILLS	TREASURY BILLS	
	20,000,000.00	99.658	.923	.920	000	02/18/04	07/01/04 02/18/04 07/08/04 02/18/04	100	912795QR5 912795QS3	BILLS	TREASURY BILLS	A 40003 A 40004
	15,000,000.00	99.513	.995	.990	000	11/25/03	05/20/04	100	912795PZ8	BILLS	TREASURY	A 39916
	50,000,000.00	99.933	.901	.900	000	02/20/04	03/18/04	100	912795PQ8	BILLS	TREASURY BILLS	
	50,000,000.00	99.501	.901	.900	000	02/20/04	03/04/04	100	912795PQ8	BILLS	TREASURY BILLS	A 40035
1												
	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/	PURCHASE	MATURITY (TICKER)	FUND.	CUSIP	NOI	DESCRIPTION	INVSMT



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 15-554-448 RI VESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 2/29/64 MAJOR SORT EXT 1S ICC.

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2,156,663,858.35	2,166,100,000.00	99.564	1.385	1.333	FIXED		REPORT TOTALS		APEL ASSA SOMME AND DEFOUL		and all port		
100,000.00	100,000.00	100.000		1.200	000	100 07/17/04 01/15/04	07/17/04	100	O TIME DEBOGIT	DEPOSIT	39977 PUBLIC TIME DEPOSIT	39977 F	A
290,000,000.00	290,000,000.00	100.000	1.070	1.070		(C)	13.45%(C)		BLE C.D.'S)1 NEGOTIA	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	TOTAL (SUE
30,000,000.00	30,000,000.00	100.000	1.020	1.020	000	02/03/04 02/18/04 11/17/03	04/20/04 02/18/04 04/20/04 11/17/03	100	9497POGV5 06050GAV2		WFB CD BOA CD		> ≥ :
50,000,000.00	50,000,000.00	100.000		1.100	0000	11/17/03 11/17/03 02/09/04	03/19/04 03/19/04 04/06/04		06050GBB5 06050GBB5 PP9G17LT2			39897 E 39992 W	
50,000,000.00	50,000,000.00	100.000	1.020	1.020	000	02/13/04	03/15/04		9497POGB9				
591,567,065.57	593,000,000.00	99.758	1.044	1.042		(C)	27.43%(C		SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	31 COMMERC	Inv Type) 8	TOTAL (ans
49,800,861.11	50,000,000.00	99.602	1.074	1.070	000	01/05/04	05/18/04 01/05/04	100	0660POEJ6		BOA CP	39960 B	Þ
49,849,777.78	50,000,000.00	99.700	1.043	1.040	000	01/21/04	05/04/04		0660POE49				
34,924,166.67	50,000,000.00	99.783	1.042	1.040	000	02/05/04	04/20/04	100	0660PODL2 0660POE49		BOA CP	39983 B	AA
49,881,263.89	50,000,000.00	99.763	1.042	1.040	000	02/05/04	04/15/04	100	0660PODF5			39984 B	> >
39,900,433.33	40,000,000.00	99.751	1.033	1.030	000	01/16/04	04/12/04		0660PODC2				× > :
49,950,416.67	50,000,000.00	99.901	1.021	1.020	000	02/06/04			0660POCC3				A
49,842,472.22	50,000,000.00	99.685	1.073	1.070	000	02/06/04	03/09/04	100	0660P0C90		BOA CP	39985 B	D D
33,967,567.78 23,924,386.67	34,000,000.00 24,000,000.00	99.905	1.011	1.010	000	01/28/04 11/24/03	03/02/04 03/09/04	100	0660POC25		BOA CP	39978 B 39914 B	ÞÞ
201,375,137.22	202,000,000.00	99.691	1.045	1.042		(0)	9.34%(C		FMC DISCOUNT NOTES	4 FMC DIS	SUBTOTAL (Inv Type) 44	TOTAL (SUB
49,883,333.33	50,000,000.00	99.767	T.002	T.000	000	02/11/04	05/11/50 40/11/60	TOO	313396#58	NOLES	FMC DISCOUNT NOIES	70006	А
49,876,388.89	50,000,000.00	99.753	1.002	1.000	000	02/12/04	05/11/04		313396WS8	NOTES			
49,823,000.00	50,000,000.00	99.646	1.084	1.080	000	11/18/03			313396UH4				D D
24,934,375.00	25,000,000.00	99.738	1.053	1.050	000	12/12/03	03/11/04	100	313396UD3	NOTES	FMC DISCOUNT	39936 F	
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/ PURP	PURCHASE	MATURITY (TICKER)	FUND NO.	CUSIP		DESCRIPTION	INVSMT NO. D	. EX



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 2/29/04

PAGE: 1 RUN: 03/02/04 00:01:45

MAJOR SORT KEY IS BANK

	SUBTOTAL	A 39977	INVSMT
	SUBTOTAL (Bank Code) 19 BANK OF NEW YORK	A 39977 PUBLIC TIME DEPOSIT	NVSMT NO. DESCRIPTION
	19 BANK OF	DEPOSIT	
	NEW YORK		CUSIP
		100	FUND NO.
REPORT TOTAL ASSETS	100.00%(C)	07/17/04	MATURITY PURCHAS (TICKER) DATE
TOTALS FIXED	(C)	100 07/17/04 01/15/04 000 1.200 1.200 100.000	[1]
		000	SAF/ PURP
1.200	1.200	1.200	RATE
1.200	1.200	1.200	TRDNG
1.200 1.200 100.000	1.200 1.200 100.000	100.000	BOOK
100,000.00	100,000.00	100,000.00	PAR VALUE SHARES
100,000.00	100,000.00	.00 . 100,000.00	2



MR. DANIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - FIXED INCOME 02/01/04 TO 02/23/04

FUND: 100 SETTLEMENT DATE BASIS POOLED FUNDS

RUN: 03/02/04 00:01:36

* ACTIVE TRANSACTIONS *

TO,000,000.00											
2000	-49,025.00	-9,900,975.00	10,000,000.00	1.115							
50,000,000.00		9 950 975 99	10 000 000 00	1 110	TAM	02/04/04		4.2	19	39818 FUMA DISCOUNT NOTES	39818
	-200, 222, 22	***, ***, ***, ***		1 000							
15,000,000.00	2000	- A 9 7 2 2 E E E E E	-50.000.000.00	1.090	MAT			42	19	39807 FMC DISCOUNT NOTES	39807
	10,100.10	14,000,000	000000000000000000000000000000000000000	1 010	-						
15,000,000.00	3	-14 000 001 05		1.010	TAM	02/05/04	02/05/04	40	19	39804 TREASURY BILLS	39804
	-70,768.75	-14,929,231.25	-15,000,000.00	1.005	MAT			90	1.9	39801 IREASURI BILLS	10000
25,593,750.00				4.582						BDD STEEL	3000
	-593,750.00	-25,000,000.00	-25,000,000.00	4.750	MAT	02/15/04		40			
	107,421.88			4.582		02/15/04	03/01/04				
		-107,421.88		4.750	AMRT	02/15/04			19	38807 T NOTE (100.14)	38807
25.593.750.00				4.585		02/15/04	03/01/04				
	-593,750.00	-25,000,000.00	-25,000,000.00	4.750	MAT			45			
	105.468.75			4.585		02/15/04					
25,593,750.00		-105,468.75		4.750	AMRT	02/15/04			19	38806 T NOTE (100.14)	38806
	-593, /50.00	-23,000,000.00	-23,000,000.00	4 576	7.757.5		03/01/04	0			
	111,328.13	25 000 000 00		4.576	TAN		03/01/04	e e			
		-111,328.13		4.750	AMKT	02/15/04			L Y	38805 I NOIE (100.19)	20000
25,593,750.00				4.611		02/15/04			,	B WORD AND	0
	-593,750.00	-25,000,000.00	-25,000,000.00	4.750	MAT			40			
	89,843.75			4.611		02/15/04	03/01/04				
		-89,843.75		4.750	AMRT	02/15/04	02/15/04		19	38803 T NOTE (100.12)	38803
10,237,500.00				4.515		02/15/04	03/01/04				
	-237,500.00	-10,000,000.00	-10,000,000.00	4.750	MAT	02/15/04		87			
	62,500.00			4.515		02/15/04	03/01/04				
		-62,500.00		4.750	AMRT		02/15/04		19	38764 T NOTE (100.21)	38764
18,427,500.00				4.824		02/15/04	03/01/04				
	-427,500.00	-18,000,000.00	-18,000,000.00	4.750	MAT			40			
	-36,562,50			4.824		02/15/04					
		36,562.50		4.750	AMRT	02/15/04			19	38718 T NOTE (99.26)	38718
15,356,250.00				6.184			03/01/04				
	-356,250.00	-15,000,000.00	-15,000,000.00	4.750	MAT			40			
	26 950 75	007, 300.75		6 184	T. MILLIAN	02/15/04	03/01/04		,	1000	0000
15,356,250.00		25 070 23		4 750	TOMA					38477 T NOTE (95 18)	38477
	-356,250.00	-15,000,000.00	-15,000,000.00	4.750	MAT			8 9			
	-625,781.25			6.092		02/15/04	03/01/04				
		625,781.25		4.750	AMRT		02/15/04		19	38476 T NOTE (95.27)	38476
15,356,250.00				6.092		02/15/04	03/01/04				
	-356,250.00	-15,000,000.00	-15,000,000.00	4.750	MAT			45			
	-625,781.25			6.092							
		625,781.25		4.750	AMRT	02/15/04	02/15/04		19	38474 T NOTE (95.27)	38474
SETTLEMENT	AMORT/(ACCRET)	PREM / (DISC)	ORIGINAL FACE	IELD	TYP YIELD	SETTLE	CASH DATE /ENTRY	DATE	CASH	MEMO	NO.
(GAIN) /LOSS	(INTEREST)	BOOK VALUE	PAR VALUE	COUPON	TXN C	TRADE/	MATURITY	BROK	BANK	DESCRIPTION/POOL#	INVSMT
			FOOLED FONDS	TOOT		Too	TOND:				



MR. DANIEL DALY 4 15-554-4487 DETALL TRANSACTION REPORT - PEXED INCOME 02/01/04 TO 02/23/04 SEPTIMENT DATE SASIS

FUND: 100

POOLED FUNDS

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	39982		39981		39980	39976		39975	39974		19971	39972		39964	39963		39961		39957	99956		39947		79977	39908		26868	39891	00070	20070	39869		39819	1	INVSMT
	39982 EMC DISCOUNT NOTES		39981 FEDERAL HOME LOAN DISC		FMC DISCOUNT NOTES	FEDERAL HOME LOAN DISC		FEDERAL HOME LOAN DISC	FEDERAL HOME LOAN DISC	The second second second	PEDERAL HOME LOAN DISC	BOA CP		39964 FEDERAL HOME LOAN DISC	FEDERAL HOME LOAN DISC		FNMA DISCOUNT NOTES		39957 WFB CD	MER CD		39947 WELL CD		39937 TREASURY BILLS	FMC DISCOUNT NOTES		FMC DISCOUNT NOTES	39891 FMC DISCOUNT NOTES	STORY INDESCRIPTION	managina atti c	39869 TREASURY BILLS		39819 T NOTE (98.23)	The state of the s	DESCRIPTION/POOL#
	1 9		ISC 19		19	ISC 19		ISC 19	DISC 19		190	19		ISC 19	ISC 19		19		19	19		19		19	19	,	19	19	1.5	30	19	02/15/04	19		
	4	40	40		8 9	40		40	40		4	40		40	40		43		40	40		40		4	4 2	,	4 0	40	į.	_	40	5/0		- 0	BROK
02/06/04	03/01/04	0 / 20 / 04		03/01/04	02/10/04	02/20/04	03/01/04	02/20/04	0 02/09/04	03/01/04			03/01/04	02/06/04	02/06/04	03/01/04	02/18/04	03/01/04	02/02/04	02/02/04	03/01/04	02/17/04	03/01/04	02/12/04	02/19/04	03/01/04	03/01/04	02/05/04	03/01/04	03/01/04	02/12/04	03/01/04	08/15/08	, 500	
		02/02/04	1940		02/10/04			02/20/04		02/09/04				02/06/04		02/18/04			_	02/02/04				02/13/04			02/05/04		02/05/04			02/15/04	02/15/04		~ ~
rond	Dalla	MAT	PURC		MAT	MAT		MAT	MAT	301	5	MAT		MAT	MAT		MAT		MAT	MAT		MAT		TAM	MAT		TAM	MAT	100	3	MAT		INTR		TYP
. 950		.940	. 940	.951	. 950	.960	.966	. 960	. 930	.931	1.021	1.020	.931	. 930	.930			1.060	1.060	1.060	1.050	1.050	. 856	255	1.065	1.078	1.068	1.065	. 942		.920	3.533	3.250	* * * * * * * * * * * * * * * * * * * *	TYN COUPON
30,000,000.00		-50,000,000.00	50,000,000.00	000000000000000000000000000000000000000	-50.000.000.00	-50,000,000.00		-50.000.000.00	-50,000,000.00	-30,000,000.00	n 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-30,000,000.00		-50.000.000.00	-50,000,000.00		-11,745,000.00		-50,000,000.00	-50,000,000.00		-40,000,000.00 -40,000,000.00		-50 000 000 00	-20,000,000.00		- 28 000 000 00	-25,000,000.00	10,000,000.00	10 000 000	-25,000,000.00			Charles and a second	PAR VALUE
-19,791.67		-19,583.33 -49,980,416.67	49,980,416.67		-49 964 375 00	-49,962,472.22		-49 960 470 00	-49,967,708.33	-40,007,700.33		-29,971,100.00		-49.971.583.33	-49,971,583.33		-11,734,038.00	000000000000000000000000000000000000000	-50.000.000.00	-50,000,000.00		-40,000,000.00	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-49 906 37E 00	-19,944,975.00		- 37 920 766 67	-24,932,697.92	-3,3/4,150.00	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-24,924,611.11		-22,961.96	**************************************	BOOK VALUE
		-19,583.33			00 303 36-	-37,527.78		17 577 78	-32,291.67	-32,291.67		-28,900.00		-28.416.67	-28,416.67		-10,962.00	0.000	-51.527.78	-51,527.78		-74,666.67		00 303 55	-55,025.00		- 20 072 22	-67,302.08	-25,050.00	000	-75,388.89		-302,038.04	DETONAL (DOCKET)	(INTEREST)
-49,980,208.33	50,000,000.00	-49,980,416.67		50,000,000.00	50,000,000.00		50,000,000.00	50,000,000.00		50,000,000.00	30,000,000.00		50,000,000.00	50,000,000.00		11,745,000.00		50,051,527.78		50.051.527.78	40,074,666.67		50,000,000.00	20,000,000.00		28,000,000.00	25,000,000.00		10,000,000.00	25,000,000.00		325,000,00		COLUMN	(GAIN)/LOSS



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MR. DANIEL DALY 415-554-4487
DETAIL TRANSCTION REPORT - PIXED INCOME
02/01/04 TO 02/23/04
SETTLEMENT DATE BASIS 100 POOLED FUNDS

	39998	39997		39996	39995	39994		39993	39992			TEEF				39990			39989				2922			39987 T	39986		39985	39984		39983	39982		INVSMT
	FEDERAL HOME LOAN DISC	39997 FNMA DISCOUNT NOTES		WFB CD	FMC DISCOUNT NOTES	39994 FNMA DISCOUNT NOTES		WFB CD	39992 WFB CD			39991 T NOTE (99.21)				39990 T NOTE (99.21)			39989 T NOTE (99.21)			100000000000000000000000000000000000000	T NOTE (99 21)			T NOTE (99.21)	BOA CP		BOA CP	BOA CP		BOA CP	FMC DISCOUNT NOTES		DESCRIPTION/POOL#
	19	19		19	19	19		19	19			19				19			19			ŀ	10			19	19		19	19		19	19	1	BANK
	40	40		4	43	43		4 0	40		40	JA.		40		43	4	4	87		40	4	4	40		8 9	40		40	40		40	40	-	BROK
02/17/04	02/18/04	03/12/04	02/13/04	02/13/04	05/11/04			02/13/04		02/27/04	40/ET/20	06/30/05			02/13/04		02/27/04	40/CT/70	06/30/05			02/13/04				06/30/05	03/12/04		03/09/04 02/05/04		02/06/04	04/20/04			BROK MATURITY TRADE/ DATE /ENTRY SETTLE
02/17/04	02/17/04 PURC		02/13/04	02/12/04	02/12/04		02/09/04	02/09/04	02/09/04		02/25/04						02/25/04		02/09/04	02/25/04	02/25/04	02/09/04	02/25/04	02/25/04	02/09/04	02/09/04	02/06/04	02/06/04	02/05/04	02/05/04	02/05/04	02/17/04			TRADE/ SETTLE
	PURC	PURC	0.00	Dalla	PURC	PURC		PURC	PURC		SALE	PURC		SALE		PURC	CALL	0 7 7	PURC		SALE	5050	ana	SALE		PURC	PURC		PURC	PURC		PURC	MAT	1	TYP
. 980	. 980		1.020		1.000			1.020			1.125		1.387	1.125			1.381	1.301		1.375	1.125	1.375		1.125		1.125			1.020		1.042	1.040		1	COUPON
	50,000,000.00	50,000,000.00	10,000,000.00	000000000000000000000000000000000000000	50,000,000.00	25,000,000.00	200000000000000000000000000000000000000	20.000.000.00	40,000,000.00		-10.000.000.00	10,000,000.00		-10,000,000.00		10,000,000.00	- IO, 000, 000.00	10 000 000	10,000,000.00		-10,000,000.00	10,000,000.00	10 000 000	-10,000,000.00		10,000,000.00	50,000,000.00		50.000.000.00	50,000,000.00		35,000,000.00	-50,000,000.00		PAR VALUE ORIGINAL FACE
-1,361.11	-31,666.67 49,998,638.89	49,968,333.33	30,000,000.00	-123,611.11	-57,638.89 49,876,388.89	24,942,361.11	20,000,000.00	20 000 000 00	40,000,000.00	22,793.61	-9 977 793.6I	9,977,206.39	23,574.86	-9,976,425.14	-23,574.86	9.976.425.14	22 793 61	-22, 793.61	9,977,206.39	22,012.36	-9,977,987.64	-22,012.36	22,793.61	-9,977,206.39	-22,793.61	9,977,206.39	49,950,416.67	-45,333.33	49.954.666.67	49,898,888.89	-75,833.33	34,924,166.67	-49,980,208.33		BOOK VALUE PREM / (DISC)
														-4,945.05			-9,995.05				-4,945.05			-4,945.05									-19,791.67		(INTEREST) AMORT/(ACCRET)
-49,998,638.89	-49,968,333.33	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	-50.000.000.00	-49,876,388.89	-24,942,361.11		-20,000,000,00	-40,000,000.00		9,990,745.20	-9,977,206.39		9,990,745.19	-9,375.00	-9,976,425,14	0,000,130.10	9 990 745 79	-9, 977, 206.39		9,990,745.19	-7,812.50	-9,977,987.64	9,990,745.19	-8,593.75	-9,977,206.39	-49,950,416.67		-49,954,666.67	-49,898,888.89		-34,924,166.67	50,000,000.00			(GAIN)/LOSS SETTLEMENT



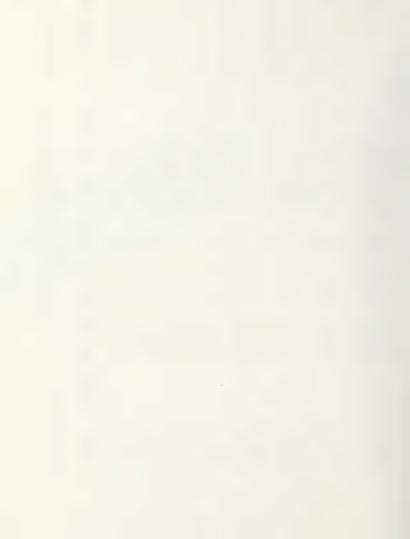
ORTY/COUNTY OF SAN FRANCISCO
NR. DANIEL DALY 15-554-4487
DETAIL TRANSACTION MEPORT - PIXED INCOME
02/01/04 TO 02/29/04
SETTLEMENT DATE BASIS

FUND: 100

POOLED FUNDS

PAGE: 4 RUN: 03/02/04 00:01:36

	40013	40012	40011	40010	40009	40008	40006	40004	40001	39999	39998
	40013 TREASURY NOTES	40012 TREASURY NOTES	40011 TREASURY NOTES	40010 TREASURY NOTES	40009 TREASURY NOTES	40008 TREASURY NOTES	WFB CD	40003 TREASURY BILLS 40004 TREASURY BILLS 40005 TREASURY BILLS	40001 FEDERAL HOME LOAN DISC 40002 FMC DISCOUNT NOTES	3999 FEDERAL HOME LOAN DISC	MEMO FEDERAL HOME LOAN DISC
	TON	Y NOT	TON Y	TON Y	TON Y	TON Y	V B	A BIT A BIT	HOME	HOME	HOME
	SS	100	E	CO (E)	50	(S) (S)	0	LS LS	LOAN	LOAN	LOAN
									DISC	DISC	DISC
	19	19	19	19	19	19	19	19 19		19	
4 0	89		40	40		8 40		4 4 4		4 0	CASH DATE
02/19/04		02/15/09			02/19/04 02/15/09 02/15/09 02/19/04			07/01/04 02/19/04 07/08/04 07/19/04 02/19/04		04/12/04 02/17/04 02/14/04 04/14/04 02/17/04	DATE /ENVIRY SETTLE CASH DATE /ENVIRY SETTLE 19 40 02/18/04 02/18/ 03/01/04 02/18/
02/19/04 02/17/04 02/17/04 02/19/04 02/17/04			9 02/17/04 4 02/17/04 4 02/17/04	4 02/17/04 9 02/17/04 9 02/17/04 4 02/17/04				4 02/18/04 4 02/18/04 4 02/18/04 4 02/18/04 4 02/18/04 4 02/18/04		1 02/17/04 1 02/17/04 1 02/17/04 1 02/17/04	SETTLE SETTLE 1 02/18/04
SALE	PURC		PURC	PURC		PURC		PURC		PURC	
3.045		3.000						.923		. 985	Y I E
-7,000,000.00	7,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	30,000,000.00	20,000,000.00	50,000,000.00	50,000,000.00	
-13,336.15 -6,986,663.85 13,336.15	-9,949,967.85 50,032.15 6,986,663.85	50,251.65 9,949,967.85 -50,032.15	9,949,748.35 -50,251.65 -9,949,748.35	9,948,848.35 9,948,848.35 -51,151.65 -9,948,848.35	-9,949,948.35 -9,949,951.65 50,051.65 9,951,112.65 -48,887.35	-105,656.25 9,949,948.35	30,000,000.00	29,897,266.67 -102,733.33 19,928,325.00 -71,675.00 30.875.870.83	49,918,875.00 -81,125.00 49,883,333.33 -116,666.67	49,924,756.94 -75,243.06 49,922,020.83 -77,979.17	PREM / (DISC) -49,998,638.89
											PREM / (DISC) AMORT/(ACCRET) 49,998,638.89 -1,361.11
-6,986,663.85 -9,659.98 6,996,323.83	-8,080.50 9,958,048.35	9,958,048.35	9,958,048.35 -9,949,748.35 -8,300.00	9,958,048.35 -9,948,848.35 -9,200.00	-9,951,112.65	-24,894,343.75	-30,875,870.83	-29,897,266.67 -19,928,325.00	-49,918,875.00 -49,883,333.33	-49,924,756.94 -49,922,020.83	SETTLEMENT



MR. DANIEL DALY 415-554-4487 DENTIEL DALY 415-554-4487 DETAIL TRANSCYTION REPORT - FIXED INCOME 02/01/04 TO 02/29/04 SETTLEMENT DATE BASIS

FUND: 100 POOLED FUNDS

PAGE: 5 RUN: 03/02/04 00:01:36

* ACTIVE TRANSACTIONS

9,998,523.36		31,164.15		3.071		PO/LT/20	\$0/ET/20					
-29,687.51		-9,968,835.85	-10,000,000.00		SALE	10/11/20	00/10/04	4				
-9,968,835.85		-31,164.15				02/17/04	02/19/04					
		9,968,835.85	10,000,000.00	3.000	PURC			40	T	0.155	ACCET INDAGONI NOIDE	1200E
9,998,523.35		13,976.65		3.034							BDD Communication of the commu	000
-12,500.00		-9,986,023.35	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,986,023.35		-13,976.65				02/17/04	02/19/04					
		9,986,023.35	10,000,000.00	3.000	PURC	02/17/04	02/15/09	,4. U	19	OTES	40023 IREASURI NOTES	40023
9,998,523.36		13,195.40		3.032		02/17/04	02/19/04	1		0	TELESCIEN .	40000
-11,718.76		-9,986,804.60	-10,000,000.00		SALE			40				
-9,986,804.60		-13,195.40					02/19/04					
		9,986,804.60	10,000,000.00	3.000	PURC	02/17/04	02/15/09	89	FT	OTES	40022 IREASORY NOTES	77001
9,994,748.35		19,068.05		3.045								
-13,816.40		-9,980,931.95	-10,000,000.00		SALE	02/17/04		40				
-9,980,931.95		-19,068.05		3.045		02/17/04	02/19/04					
		9,980,931.95	10,000,000.00	3.000	PURC			43	19	OTES	40021 TREASURY NOTES	12001
9,994,748.35		17,951.65		3.043								
-12,700.00		-9,982,048.35	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,982,048.35		-17,951.65		3.043		02/17/04	02/19/04					
		9,982,048.35	10,000,000.00	3.000	PURC	02/17/04		40	19	OTES	40020 TREASURY NOTES	40020
9,994,748.35		19,068.05		3.045								
-13,816.40		-9,980,931.95	-10,000,000.00	3.000	SALE			40				
-9,980,931.95		-19,068.05		3.045		02/17/04	02/19/04					
		9,980,931.95	10,000,000.00	3.000	PURC	02/17/04	02/15/09	87	19	OTES	40019 TREASURY NOTES	40019
9,994,748.35		20,216.85		3.048								
-14,965.20		-9,979,783.15	-10,000,000.00	3.000	SALE			40				
-9,979,783.15		-20,216.85		3.048		02/17/04	02/19/04					
		9,979,783.15	10,000,000.00	3.000	PURC			4	19	SELO	ACCUS TREASURY NOTES	STOOF
9,994,748.36		19,051.65		3.045			02/19/04					
-13,800.01		-9,980,948.35	-10,000,000.00		SALE			40				
-9,980,948.35		-19,051.65					02/19/04					
		9,980,948.35	10,000,000.00	3.000	PURC	02/17/04		8	FT	CIES	WOULT TREASURI NOTES	/ TOO &
6,996,323.85		13,347.63		3.045								
-9,671.48		-6,986,652.37	-7,000,000.00	3.000	SALE			40				
-6,986,652.37		-13,347.63		3.045			02/19/04					
		6,986,652.37	7,000,000.00	3.000	PURC	02/17/04	02/15/09	43	19	OTES	40016 TREASURY NOTES	40016
6,996,323.85		12,566.15		3.043		02/17/04	02/19/04					
-8,890.00		-6,987,433.85	-7,000,000.00	3.000	SALE	02/17/04		40				
-6,987,433.85		-12,566.15		3.043		02/17/04	02/19/04					
		6,987,433.85	7,000,000.00	3.000	PURC	02/17/04	02/15/09	40	19	OTES	40015 TREASURY NOTES	40015
6,996,323.85		11,738.96		3.040								
-8,062.81		-6,988,261.04	-7,000,000.00	3.000	SALE	02/17/04		40				
-6,988,261.04		-11,738.96		3.040		02/17/04	02/19/04 02/17/04					
		6,988,261.04	7,000,000.00	3.000	PURC	02/17/04	87 02/15/09 02/17/04	87	19	OTES	40014 TREASURY NOTES	40014
SETTLEMENT	AMORT/(ACCRET)	PREM / (DISC)	ORIGINAL FACE	TYP YIELD	TYP	SETTLE	CASH DATE /ENTRY	DATE	CASH		MEMO	NO.
(GAIN) /LOSS	(INTEREST)	BOOK VALUE	PAR VALUE	TXN COUPON	TXN	TRADE/	BANK BROK MATURITY TRADE/	BROK	BANK	N/POOL#	DESCRIPTION/POOL#	INVSMT



M R

MR. DANIEL DALY 415-554-4487

DETAIL TRANSCTION RECORT - FIXED INCOME 02/01/04 TO 02/29/04

SETTLEMENT DATE BASIS

RUN: 03/02/04 00:01:36

* ACTIVE TRANSACTIONS *

-39,844,600.00		-155,400.00		. 949		02/25/04	02/27/04 02/25/04					
		39,844,600.00	40,000,000.00	. 945	PURC	02/25/04	07/22/04	43	19	RILLS	40038 TREASURY BILLS	3500%
25,000,536.58		48,291.55		3.051		02/20/04	02/20/04					
-48,828.13		-24,951,708.45	-25,000,000.00	3.000	SALE	02/20/04		40				
-24,951,708.45		-48,291.55				02/20/04	02/20/04 02/20/04					
		24,951,708.45	25,000,000.00	3.000	PURC	02/20/04	02/15/09	40	19	NOTES	4003 / TREASURY NOTES	4003
-49,966,250.00		-33,750.00		.901		02/20/04	02/20/04 02/20/04					
		49,966,250.00	50,000,000.00	.900	PURC	02/20/04	03/18/04 02/20/04	43	19	BILLS	40036 TREASURY BILLS	40036
-49,966,250.00		-33,750.00		.901		02/20/04	02/20/04 02/20/04					
		49,966,250.00	50,000,000.00	.900	PURC	02/20/04	03/18/04 02/20/04	40	19	BILLS	40035 TREASURY BILLS	40035
9,998,523.35		13,976.65		3.034		02/17/04	02/19/04 02/17/04					
-12,500.00		-9,986,023.35	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,986,023.35		-13,976.65		3.034		02/17/04	02/19/04 02/17/04					
		9,986,023.35	10,000,000.00	3.000	PURC	02/17/04	02/15/09 02/17/04	43	19	NOTES	40034 TREASURY NOTES	40034
9,998,523.35		13,976.65				02/17/04	02/19/04 02/17/04					
-12,500.00		-9,986,023.35	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,986,023.35		-13,976.65		3.034		02/17/04	02/19/04 02/17/04					
		9,986,023.35	10,000,000.00	3.000	PURC	02/17/04	02/15/09 02/17/04	87	19	NOTES	40033 TREASURY NOTES	40033
9,998,523.35		13,976.65		3.034		02/17/04	02/19/04					
-12,500.00		-9,986,023.35	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,986,023.35		-13,976.65		3.034		02/17/04	02/19/04 02/17/04					
		9,986,023.35	10,000,000.00	3.000	PURC	02/17/04	02/15/09	40	19	NOTES	40032 TREASURY NOTES	40032
9,998,523.35		31,164.15				02/17/04	02/19/04 02/17/04					
-29,687.50		-9,968,835.85	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,968,835.85		-31,164.15		3.071		02/17/04	02/19/04 02/17/04					
		9,968,835.85	10,000,000.00	3.000	PURC	02/17/04	02/15/09	43	19	NOTES	40031 TREASURY NOTES	40031
6,996,323.85		11,738.96		3.040		02/17/04	02/19/04					
-8,062.81		-6,988,261.04	-7,000,000.00	3.000	SALE	02/17/04		40				
-6,988,261.04		-11,738.96		3.040		02/17/04	02/19/04 02/17/04					
		6,988,261.04	7,000,000.00	3.000	PURC	02/17/04	02/15/09	45	19	NOTES	40030 TREASURY NOTES	40030
9,998,523.35		30,382.90		3.070		02/17/04	02/19/04 02/17/04					
-28,906.25		-9,969,617.10	-10,000,000.00		SALE	02/17/04		40				
-9,969,617.10		-30,382.90		3.070		02/17/04	02/19/04 02/17/04					
		9,969,617.10	10,000,000.00	3.000	PURC	02/17/04	02/15/09 02/17/04	89	19	NOTES	40029 TREASURY NOTES	40029
9,998,523.35		30,382.90		3.070		02/17/04	02/19/04					
-28,906.25		-9,969,617.10	-10,000,000.00	3.000	SALE	02/17/04		40				
-9,969,617.10		-30,382.90		3.070		02/17/04	02/19/04 02/17/04					
		9,969,617.10	10,000,000.00	3.000	PURC	02/17/04	02/15/09	87	19	NOTES	40028 TREASURY NOTES	40026
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1		1					1	1	1
SETTLEMENT	PREM / (DISC) AMORT/(ACCRET)	PREM / (DISC)	ORIGINAL FACE	AIRLD	TYP YIELD	SETTLE	CASH DATE /ENTRY	DATE	CASH	contraction and an artist of the contraction and artist of the con	MEMO	NO.
SSOI/ (NITED)	(TNTERECT)	BOOK VALUE	PAR VALUE	TXN COHPON	TXN	TRADE/	BANK BROK MATURITY TRADE!	AROK	BANK	ION/POOL#	DESCRIPTION/POOLS	TNVSMT
			POOLED FUNDS	POOLE		100	FUND:					
			0			000000						

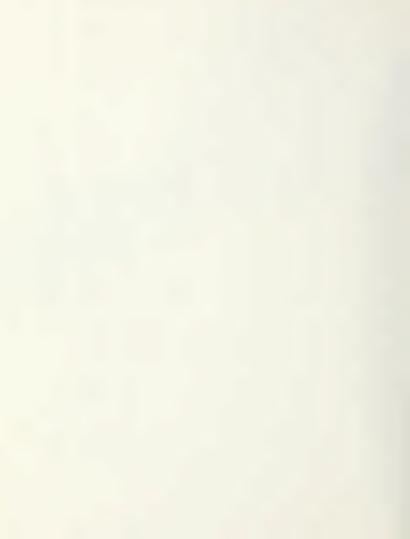


MR. DANIEL DALY 4 15-554-4487 DETAIL TRANSCCION REDETA 15-554-4487 DETAIL TRANSCCION REDETA 17-129/04 REFORT GRAND TOTALS

ASSETS

RUN:	
03/02/04	
00:01:36	PAGE: 7

								4)	^
			-1,956,093.75		1,956,093.75			5.751	ACR
								5)	^
			476,562.51		-476,562.51			AMRT 4.582	AMRT
								34)	(34)
1105894345.64		-5,423,598.82			-1101607873.41		MAT 1.614 -1102745000.00	1.614	MAT
								1)	^
		-302,038.04			-22,961.96			INTR 3.533	INTR
								(0)	(30)
-424,764.46 299,686,575.46	-424,764.46	-24,725.25		762,914.25	-299237085.75		SALE 2.781 -300000000.00	2.781	SALE
								(55)	
-1343733464.22				-2,266,535.78	1343733464.22 -2,266,535.78		PURC 1.381 1346000000.00	1.381	PURC
								9 6 8	
SETTLEMENT	SSOT	(INTEREST)	(DISCOUNT) (ACCRETION)	(DISCOUNT)	BOOK VALUE	VALUE	PAR VALUE	YIELD	TXN#
	(GAIN) /		AMORTIZATION/	PREMIUM/		ORIGINAL FACE		TYPE/ WEIGHTED	TYPE/
								PAR	



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



SUSAN LEAL TREASURER DANIEL P. DALY CHIFF INVESTMENT OFFICER

April 5, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

The Honorable Board of Supervisors CUMENTS DEPT. City Hall, Room 244 APR - 7 2004 1 Dr. Carlton B. Goodlett Place

San Francisco, Ca 94102-0917

PUBLIC LIBRARY

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past nine months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 40,184,452	Earned Intere	st Yield
Total Net Earnings	\$ 33,226,716	Pooled Funds	2.044%
Average Age of Portfolio	85 Days	All Funds	2.043%

Total cost of the securities on hand March 31, 2004 was \$2,206,209,042 with a market value of \$2,216,524,574 plus fixed assets accrued earnings of \$3,676,964.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of March 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- 1. Interest received and earnings for the month of March 2004, earned interest yield and end of period portfolio balance and vield.
- 2. Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on March 31, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of March 2004.

Susan Leal

Treasurer

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority - A. Paul, San Francisco Public Library - 2 copies CDIAC



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487

TFOLIO STATISTIC 3/01/04 THROUGH 3/31/04

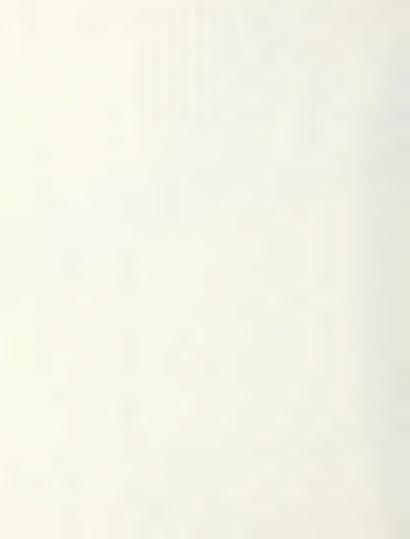
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ALL FUNDS

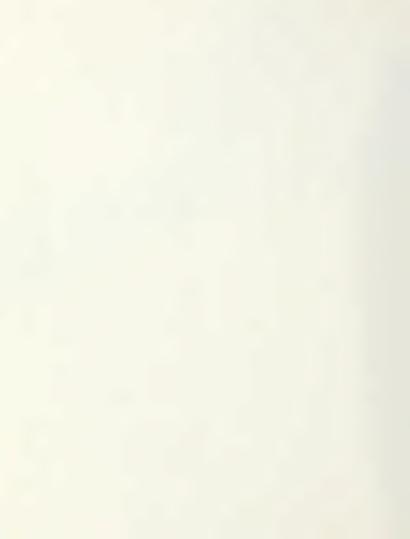
	ASSETS	URITIES LIABILITIES	ASSETS LIABILITIES ASSETS LIABILITIES	EPOSITS LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,522,900.93	.00	.00	N/A	2,522,900.9
TOTAL NET EARNINGS THIS PERIOD:	2,814,381.10	.00	103.34	N/A	2,814,484.4
AVERAGE DAILY PORTFOLIO BALANCE:	2,201,091,664.14	.00	100,000.00	N/A	2,201,191,664.1
EARNED INCOME YIELD THIS PERIOD:	1.505	.000	1.217	N/A	1.50
END OF PERIOD PORTFOLIO BALANCE:	2,206,109,041.92	.00	100,000.00	N/A	2,206,209,041.92
CURRENT AMORTIZED BOOK VALUE:	2,209,223,862.57	.00	100,000.00	N/A	2,209,323,862.5
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.427	.000	1.217	N/A	1.42
WEIGHTED AVERAGE DAYS TO MATURITY:	84.53	.00	108.00	N/A	1/N
WEIGHTED AVERAGE DAYS TO CALL:	84.53	.00	108.00	N/A	1/N
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.509



NR. DANIEL DALY 415-554-4487 INVESTMENTS OUTSTRUCING OF SAN FRANCISCO INVESTMENTS OUTSTRUCING AS OF 3/31/04 INVESTMENTS OUTSTRUCING AS OF 3/31/04

PAGE: 1 RUN: 04/02/04 00:02:05

100,000.00	1.200 1.200 100.000 100.000.00 100,000.00 100,000.00 100,000.00 100,000.00 2,206,209,041.92	99.599	1.200 1.200 100.000 	1.200	.00%(C) REPORT TOTALS ASSETS FIXED	(Inv Type) 1010 PUBLIC TIME DEPOSIT
289,689,569.44	290,000,000.00	99.893	1.046 1.403 99.893	1.046	13.13%(C)	(Inv Type) 91 NEGOTIABLE C.D.'S
557,761,763.89	559,000,000.00	99.778	1,034 1.036	1.034	25,28%(C)	(Inv Type) 81 COMMERCIAL PAPER DISC
231,524,095.55	232,000,000.00	99.795	.999 1.002 99.795	.999	10.49%(C)	(Inv Type) 44 FMC DISCOUNT NOTES
379,418,208.33	380,000,000.00	.987 99.847	.987	. 986	17.20%(C)	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES
169,517,258.33	170,000,000.00	99.716	1.029 1.032 99.716	1.029	7.68%(C)	(Inv Type) 41 FNMA DISCOUNT NOTES
235,488,285.55	240,000,000.00	98.120	3.849 4.311	3.849	10.67%(C)	(Inv Type) 12 TREASURY NOTES
342,709,860.83	344,000,000.00	99.625	. 949	. 945	15.53%(C)	(Inv Type) 11 TREASURY BILLS
BOOK VALUE	PAR VALUE SHARES	PRICE	TRDNG	RATE		SUMMARY DESCRIPTION



M.R. DANIEL DALY 15-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 1 RUN: 04/02/04 00:02:26

INVESTMENTS OUTSTANDING AS OF 03/31/04 MAJOR SORT KEY IS ICC#

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	300	39282		40051	38810		38276	38275		38274	0	38273	37949 T			SUBTOTA		40055		40047		40007		40038	40005	0	40054		40004	40003		40046		40045		3 9 9 1 6	00000	29972	INVEST
08/28/03 08/15/08		T NOTE (95.24)	03/08/04 06/30/05	U5/02/01 05/15/04 T NOTE(99.31)	T NOTE (101.30)		T NOTE (99.22)	T NOTE (99.22)	05/10/00 05/15/04	T NOTE (99.22)	05/10/00 05/15/04	T NOTE (99 33)				SUBTOTAL (Inv Type) 11 TREASURY BILLS	03/10/04 08/26/04	TREASURY BILLS	03/04/04 07/29/04	TREASURY BILLS	02/19/04 07/29/04	TREASURY BILLS	02/25/04 07/22/04	TREASURY BILLS	02/18/04 07/22/04	03/10/04 07/15/04	TREASURY BILLS	02/18/04 07/08/04	TREASURY BILLS	02/18/04 07/01/04	03/04/04 06/03/04	TREASURY BILLS	03/04/04 06/03/04	TREASURY BILLS	11/25/03 05/20/04	TREASURY BILLS	11/20/03 05/30/04	TREASURY BILLS	DESCRIPTION PURCHASE MATURITY DATE
912828BG4		9128277F3	0.0000000000000000000000000000000000000	912828BC3	9128275F5	0.00	912827585	9128275F5		9128275F5	0 0 0 0 0 0 0 0 0	01707755	9128275F5			15		912795QZ7		912795QV6		912795QV6	200000	9127950118	800967.716		912795QT1		912795083	912795QR5		912795QB0		912795QB0		912795928	VIE - 20 200	912795028	CUSIP
43	87	19	4 1	10	19	40	19	19	87	19	4 6	2 0	19			15.48%(M)	40	19	8 9	19	40	19	4 1	2 0	1 9	40	19	40	19	19	43	19	43	19	4 4	1 9 0	4 1	10	BANK
000 001	000	100	000	000	100	000	100	100	000	100	000	100	100				000	100	000	100	000	100	000	100	100	000	100	000	100	100	000	100	000	100	000	100	000	100	SAFE SAFE
3.5334	4.5592	3.5000	1.1698	1 1250	5.2500	6.7885	5. 7885	5.2500	6.7931	5.2500	6.7885	5.8824	5.2500	1		.9451	. 9593	.9550	.9587	.9550	.9490	.9450	9487	9450	. 9300	. 9331	.9300	.9183	. 9150	. 9200	.9422	.9400	.9422	.9400	9948	1600 T	1.0000	1 0000	CPN RATE YTM TR
19,743,750.00	47,867,187.50	50,000,000.00	50,075,785.55	50,960,937.50	50,000,000.00	18,934,375.00	30 000 000 00	10,000,000.00	9,465,625.00	10.000.000.00	9.467.187.50	19,506,250.00	20,000,000.00		342,709,860.83	344,000,000.00	27,874,470.56	28,000,000.00	24,902,510.42	25,000,000.00	24,894,343.75	25,000,000.00	39.844.600.00	40 000 000 00	31,000,000.00	49,835,958.33	50,000,000.00	19,928,325.00	20.000.000.00	30,000,000.00	24,940,597.22	25,000,000.00	24,940,597.22	25,000,000.00	14,926,987.50	15 000 000 00	20,000,000.00	30 000 000 00	PAR/SHARES BOOK
102.8125000000	104.2187500000	52,109,375.00	99.90625000000	100.5000000000	50,250,000.00	100.5000000000	20 100 000 00	10,050,000.00	100.5000000000	10.050.000.00	100.5000000000	100.5000000000	20,100,000.00		99.74073400000	343,108,125.00	99.59375000000	27,886,250.00	99.68750000000	24,921,875.00	99.68750000000	24,921,875.00	99 6875000000	39.875.000.000	30,903,125.00	99.71875000000	49,859,375.00	99.75000000000	19.950.000.00	29,925,000.00	99.84375000000	24,960,937.50	99.84375000000	24,960,937.50	99 8750000000	14 981 350 00	20, 902, 500.00	20 003 000	MARKET VALUE MARKET PRICE
82,142.86 SUNGARD	SUNGARD	663,461.54	SUNGARD	SUNGARD	995,192.31	SUNGARD	SUNGARD	199,038.46	SUNGARD	199.038.46	SINGARD	SUNGARD	398,076.92			418,139.45	SUNGARD	16,341.11	SUNGARD	18,569.44	SUNGARD	27,562.50	SINGARD	37 BOO OO	34,435.83	SUNGARD	28,416.67	SUNGARD	21 858 33	32,966.67	SUNGARD	18,277.78	SUNGARD	18,277.78	DE GOOD OF	ES BOO OO	110,833.34	110 022 24	CURR ACCR INT
818,750.00		4,242,187.50	-17,578,13	-710,937.50		1,100,000.00	1 165 635 00	582,812.50		584.375.00	002,012.00		593,750.00		-29,591.25	9,715.97	-4,561.67			795.14	-31.25		-7 400 00	-/, IBI.66	1	-5,000.00		-183.33	-5, 633,39			2,062.50		2.062.50	T, 402.50	1 463 60	3,333.33		CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



CITY/COUNTY OF SAN PRANCISCO
MR. DANIEL DALY 415-54-4487
INVESTMENT INVENTORY WITH MARKET VALUE INVESTMENTS OUTSTANDING AS OF 03/31/04 MAJOR SORT KEY IS ICC#

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(RPTMKT)

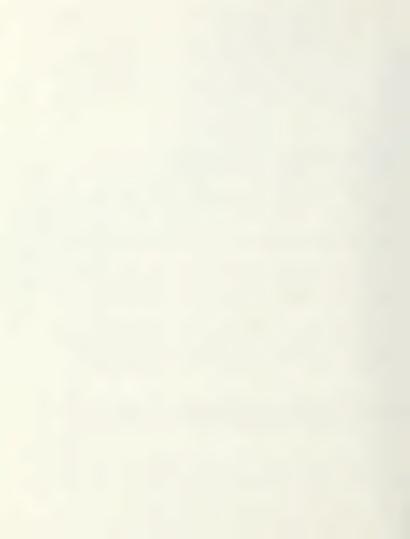
					DOM:	20 20				
	INVEST	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	FUND	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	UNREALIZED GAIN
	SUBTOTAL	SUBTOTAL (Inv Type) 12 TREASURY NOTES		10.97% (M))	3.8506	240,000,000.00	243,225,000.00 101.3437500000	3,276,236.26	8,570,312.50 -728,515.63
Þ	20001 E	DISCOURT NOTES	212600170	10	000	0000				
		12/04/03 04/01/04		42	000	1.0939	39,855,877.78	100.0000000000	SUNGARD	.00
A	40080 F	FNMA DISCOUNT NOTES	313588VE2	19	100	.9600	25,000,000.00	24,995,138.89	10,000.00	
		03/17/04 04/05/04		87	000	.9605	24,987,333.33	99.9805555556	SUNGARD	-2,194.44
>	40084 F	FUMA DISCOUNT NOTES	313588VF9	19	100	.9600	40,000,000.00	39,990,277.78	13,866.67	
		03/19/04 04/06/04		40	000	. 9605	39,980,800.00	99.97569444444	SUNGARD	-4,388.89
Þ	39871 F	10/17/03 04/07/04	313588VG7	19	100	1.1200	10,000,000.00	9,997,083.33	51,955.55	000
Þ	39835 F	FNMA DISCOUNT NOTES	313588WD3	19	100	1.0900	30,000,000.00	29,960,625.00	170,766.67	
		09/26/03 04/28/04		40	000	1.0971	29,804,708.33	99.86875000000	SUNGARD	-14,850.00
Þ	39994 F	FNMA DISCOUNT NOTES	313588WL5	19	100	1.0000	25,000,000.00	24,958,680.56	34,027.78	
		02/12/09 05/05/04		4	000	I.0023	24, 942, 361.11	99.83472222222	SUNGARD	-17,708.33
	TWICIGUS	(INV TYPE) 41 FAMA DISCOUNT NOTES		7.678(M	,	1.0318	169,517,258.33	99.94223900000	424,738.89	.00 -40,191.66
						1				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Þ	40056 F	03/12/04 04/07/04	313384VG1	87	100	.9750	50,000,000.00	49,991,833.33	27,083.33	- 41 67
Þ	39999 F	FEDERAL HOME LOAN DISC NOTES	313384VM8	19	100	.9850	50,000,000.00	49,985,027.78	60,194.45	76.39
		02/17/04 04/12/04		40	000	.9865	49,924,756.94	99.9700555556	SUNGARD	
⊳	40000 F	FEDERAL HOME LOAN DISC NOTES	313384VP1	19	. 100	. 9850	50,000,000.00	49,982,305.56	60,194.45	90.28
⊳	40085 F	FEDERAL HOME LOAN DISC NOTES	313384VP1	19	100	. 9700	50,000,000.00	49,982,305.56	17,513.89	
		03/19/04 04/14/04		40	000	.9707	49,964,972.22	99.96461111111	SUNGARD	-180.55
⊳	40086 F	FEDERAL HOME LOAN DISC NOTES	313384VP1	19	100	. 9700	15,000,000.00	14,994,691.67	5,254.17	
⊳	40001 F	FEDERAL HOME LOAN DISC NOTES	313384VR7	19	100	. 9900	50.000.000.00	49.979.583.33	60.500.00	208.33
				40	000	.9916	49,918,875.00	99.95916666667	SUNGARD	
Þ	40081 F	FEDERAL HOME LOAN DISC NOTES	313384XA2	19	100	. 9800	50,000,000.00	49, 934, 666.67	20,416.67	.00
Þ	40082 F	FEDERAL HOME LOAN DISC NOTES	313384XA2	19	100	.186°	50,000,000.00	49,934,666,67	20.416.67	. 00
		03/17/04 05/19/04		87	000	.9817	49,914,250.00	99.86933333333	SUNGARD	
Þ	39877 F	FEDERAL HOME LOAN DISC NOTES 10/29/03 05/20/04	313396XB4	19	100	1.1200	15,000,000.00	14,979,991.67	72,333.33	2,858.34
					0				DOMORAL DE	
	SUBTOTAL	SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC		17.13% (M)	-	.9858	380,000,000.00	379,765,072.24 99.93817700000	343,906.96	3,233.34
≫	40057 F	FMC DISCOUNT NOTES	313396VF7	19	100	.9600	50,000,000.00	49,993,194.44	26,666.66	
					000		20,000,000,07	33.3003000000	CONGNE	1.30.03



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE INVESTMENTS OUTSTANDING AS OF 03/31/04 MAJOR SORT KEY IS ICC#

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-9.82	58,933.33 SUNGARD	39,999,990.18 99.99997543918	40,000,000.00 40,000,000.00	1.0200	100	19	PP9G17LT2	39992 WFB CD 02/09/04 04/06/04	≽
5,602.79 -1,928.33	820,444.44	558,585,882.79 99.92591800000	559,000,000.00 557,761,763.89	1.0340	Š	25.20%(M)		SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	70
-500.00 2,611.11	SUNGARD 129,291.67 SUNGARD	99.89700000000 49,932,763.89 99.86552777778	49,944,750.00 50,000,000.00 49,800,861.11	1.0211	100	40 40	0660POEJ6	03/29/04 05/07/04 1 39960 BOA CP 01/05/04 05/18/04	Þ
-500.00	4,250.00 SUNGARD 4,250.00	49,948,500.00 99.89700000000 49,948,500.00	49,944,750.00 50,000,000.00	1.0211	100	40 19	0660POE72	40090 B0	p 3
-250.00	4,250.00 SUNGARD	99.90558333333 24,974,250.00 99.8970000000	34,894,844.44 25,000,000.00 24,970,250.00	1.0200	100	19	0660POE72	40088	
458.34 320.84	102,555.55 SUNGARD 71,788.89	49,952,791.67 99.9055833333 34,966,954.17	50,000,000.00 49,849,777.78 35,000,000.00	1.0400 1.0431 1.0400	100	19 40 19	0660POE49	39969 BO	A A
1,833.34	129,291.66 SINGARD	49,952,791.67	50,000,000.00	1.0700	100	19	0660POE49	02/05/04 04/20/04 39959 BOA CP 01/05/04 05/04/04	A
184.72	SUNGARD 56,622.22	99.95994444444	49,898,888.89	1.0421	100	19	0660PODL2	39983 B	
-458.33	31,944.44 SUNGARD	49,984,263.89 99.96852777778	50,000,000.00 49,952,777.78	1.0000	100	19 19	0660PODC2	03/09/04 04/12/04 39984 ROA CP	D D
-220.00	SUNGARD 15,333.34 SUNGARD	99.96852777778 23,992,446.67 99.96852777778	49,881,263.89 24,000,000.00 23,977,333.33	1.0325	1000	40	0660PODC2	40052	Þ
, , , , , , , , , , , , , , , , , , , ,	86,977.78 SUNGARD	39,987,411.11 99.96852777778	40,000,000.00	1.0300	100	19	0660PODC2	. 39967 BOA CP 01/16/04 04/12/04 39968 BOA CP	⇒ ⇒
4,557.80	303,450.54	231,831,848.34 99.92752100000	232,000,000.00	1.0016	3	10.46%(M		SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	Eq.
130.56	SUNGARD 8,208.33 SUNGARD	99.89111111111 19,974,411.11 19,974,411.11	49,883,333.33 20,000,000.00 19,966,072.22	1.0023	1000	19	313396WZ2		⇒ :
1,111.12	68,055.55 SUNGARD	49,945,555.56	50,000,000.00	1.0000	100	19	313396WS8	39995 FMC DISCOUNT NOTES 02/12/04 05/11/04 40002 EMC DISCOUNT NOTES	
-116.66 2,205.00	15,088.89 SUNGARD 124,320.00	34,988,566.67 99.96733333333 26,984,565.00	35,000,000.00 34,973,594.44 27,000,000.00	.9700	100	19 87	313396VN0 313396VX8	40079 FM	> >
CURR ACCR INT UNREALIZED GAIN	CURR ACCR INT PRICE SOURCE	MARKET VALUE	PAR/SHARES BOOK	CPN RATE	FUND	BANK	CUSIP	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE	. 21



WR. DANIEL DALY WITH MARKET VALUE

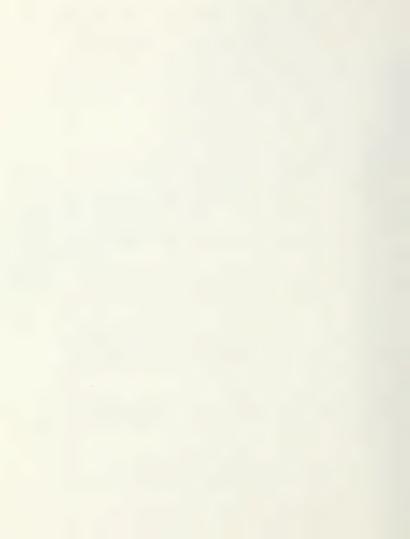
INVESTMENT INVESTORY WITH MARKET VALUE

INVESTMENT INVENTORY WITH MARKET VALUE
INVESTMENTS OUTSTANDING AS OF 03/31/04
MAJOR SORT KEY IS ICC#

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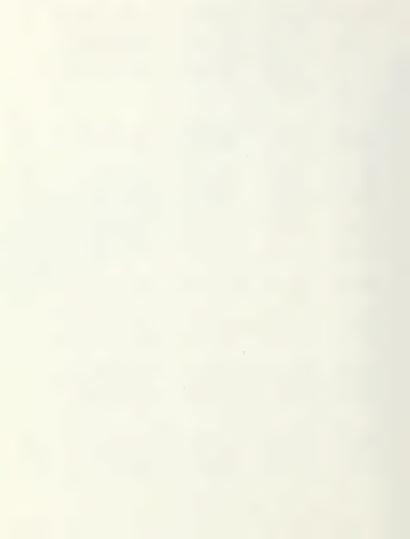
	⊳		⊳	D 2	> >	> >	
SUBTOTA	39977	SUBTOTA	40061	40062	39898	39993	INVEST
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	39977 PUBLIC TIME DEPOSIT 01/15/04 07/17/04	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	03/15/04 07/01/04 40061 BOA CD 03/15/04 07/02/04	03/25/04 05/18/04 40062 BOA CD	39898 BOA CD 11/17/03 05/12/04	39993 WFB CD 02/09/04 04/12/04 40006 WFB CD	DESCRIPTION PURCHASE MATURITY DATE
TOTAL			0660POG21	0660POG13	06050GAV2	PP9G17MB0 9497POGV5	CUSIP
.00% (M)	19	13.08%(M)	40 40	40 19	10	19	BANK
0	100	_	100	100	100	100	FUND
1.2000 1.2000 1.3099 1.4080	1.2000	1.0459	2.0664 1.0300 2.0664	1.0200	1.1500	1.0200	FUND CPN RATE SAFE YTM TR
100,000.00 100,000.00 221510000.00 2206209041.92	100,000.00	290,000,000.00	49,845,500.00 50,000,000.00 49,844,069.44	50,000,000.00	50,000,000.00	20,000,000.00	PAR/SHARES BOOK
100,000.00 99,693.68 256.67 -306.11 100,000.00 99.6936100000 -306.12 2215100000.00 2215524573.59 5,987,900.98 8,911,950.14 2205209041.92 100.06433720000 -601,116.39	99,693.86	290,007,145.80	99.99987981906 49,999,939.26 99.99987851621	49,999,988.46 99.99997691140 49,999,939.91	99.99993260486 50,007,318.03 100.0146360623	19,999,990.18 99.99995088670 29,999,979.78	MARKET VALUE
256.67	256.67 SUNGARD	400,727.77	SUNGARD 24,319.44 SUNGARD	9,916.67 SUNGARD 24,319.44	217, 222. 22 SUNGARD	29,466.67 SUNGARD 36,550.00	CURR ACCR INT
-306.14 -306.14 -306.16 -8,911,050.16 -801,116.35	-306.14	317,627.76	155,869.82	-11.54 154,439.91	7,318.03	-9.82	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



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MAJOR SORT KEY IS ICC#	INVESTMENTS OUTSTANDING AS OF	INVESTMENT	. DANIEL DALY	TI/COUNTI OF SAN
IS	Þ	Z		7
ICC#	S OF 3/31/04	VENTORY	415-554 4487	N N N N C L S C C
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A 40056 FE A 39999 FE A 40000 FE A 40085 FE A 40086 FE A 40081 FE A 40082 FE	A 39921 ENMA A 40080 ENMA A 40084 ENMA A 39871 ENMA A 39835 ENMA A 39934 FNMA SUBTOTAL (Inv	A 37949 T I A 38273 T I A 38274 T I A 38275 T I A 38276 T I A 38810 T I A 3928 T I A 3928 T I A 3928 T I A 3928 T I	A 3993C TRR A 3993C TRR A 40045 TRR A 40045 TRR A 40045 TRR A 40004 TRR A 40005 TRR A 40007 TRR A 40007 TRR A 40007 TRR A 40007 TRR A 40007 TRR	Н
FEDERAL HOME LOAN DISC FEDERAL HOME LOAN DISC	A 19921 FNWA DISCOUNT NOTES 311588VA A 40080 FNWA DISCOUNT NOTES 311588VA A 40080 FNWA DISCOUNT NOTES 311588VA A 19871 FNWA DISCOUNT NOTES 311588VA A 19872 FNWA DISCOUNT NOTES 311588VA A 39974 FNWA DISCOUNT NOTES 311588WA A 39974 FNWA DISCOUNT NOTES 311588WA A 39974 FNWA DISCOUNT NOTES	A 17949 T NOTE (99.17) A 18271 T NOTE (99.27) A 18274 T NOTE (99.27) B 18274 T NOTE (99.27) 912 A 18275 T NOTE (99.27) 913 A 18276 T NOTE (99.27) 914 A 18281 T NOTE (99.21) 915 A 19282 T NOTE (98.21) 917 A 19282 T NOTE (98.21) 918 A 19282 T NOTE (98.21) 919 SUBTOTAL (INV Type) 12 TREASURY NOTES	NO. UBS.K.F.FLUM A 19912 TREASURY BILLS	COTTOTION
N 313384VG1 C N 313384VM6 C N 313384VP1 C N 313384VP1 C N 313384VP1 C N 313384VP7 C N 313384XA2 C N 313384XA2	313588VA0 313588VE2 313588VE9 313588WD7 313588WD3 313588WL5 SCOUNT NOTES	9128275F5 9128775F5 9128775F5 9128775F5 9128775F5 9128775F5 91288775F5 9128877F3 9128877F3 912828BC3	012795PZ8 912795PZ8 912795PQ80 912795Q80 912795Q85 912795Q018 912795Q018 912795QU8 912795QU8 912795QU8 912795QU8 912795QU8	CHETP
1000 1000 1000 1000	1000	100 100 100 100 100 100	100 100 100 100 100 100 100 100 100 100	FUND
04/07/04 04/12/04 04/14/04 04/14/04 04/14/04 04/16/04 05/19/04	04/01/04 12/04/03 04/05/04 03/17/04 04/05/04 03/19/08 04/07/04 10/17/03 04/28/04 09/26/03 05/05/04 02/12/04 7.68%(C)	05/15/04 11/15/9: 05/15/04 05/10/00 05/15/04 05/10/00 05/15/04 05/10/00 05/15/04 05/10/00 05/15/04 05/10/00 05/15/04 05/10/00 05/15/04 05/10/00 05/15/04 05/15/00 05/15/04 05/15/00 05/15/04 05/15/00 11/15/06 05/15/00 08/15/08 08/28/00	11LCsay Male	MATURITY
03/12/04 02/17/04 02/17/04 02/17/04 03/19/04 03/19/04 03/17/04 03/17/04	12/04/03 03/17/04 03/19/04 10/17/03 09/26/03 02/12/04 %(C)	11/15/99 05/10/00 05/10/00 05/10/00 05/10/00 05/10/00 05/10/00 05/10/00 05/15/02 08/28/03	11/25/03 11/25/03 11/25/03 03/04/04 03/104/04 02/18/04 02/18/04 02/18/04 02/18/04 02/19/04 02/19/04 02/19/04 03/10/04 03/10/04	EQ
000000000000000000000000000000000000000	0000	000000000000000000000000000000000000000		SAF/
.975 .985 .985 .970 .970 .990	1.090 .960 .960 1.120 1.090 1.090	5.250 5.250 5.250 5.250 5.250 5.250 5.250 3.500 3.250	1.000 .990 .940 .920 .915 .930 .945 .945	CUPN
.976 .986 .987 .971 .971 .992 .982	1.094 .960 .960 1.126 1.097 1.002	5.882 6.788 6.793 6.798 6.788 4.564 1.154 1.559 3.533	1.005 1.005 .995 .942 .923 .918 .923 .918 .934 .949 .949 .949	TRDNG
99.930 99.850 99.930 99.930 99.930 99.8238	99.640 99.949 99.952 99.462 99.769 99.716	97.531 94.672 94.672 94.672 94.672 100.152 100.152 95.734 98.719	999.4494	BOOK
\$0,000,000.00 \$0,000,000.00 \$0,000,000.00 \$0,000,000.00 \$0,000,000.00 \$0,000,000.00 \$0,000,000.00	40,000,000.00 25,000,000.00 40,000,000.00 10,000,000.00 30,000,000.00 25,000,000.00	20,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 20,000,000.00 50,000,000.00 50,000,000.00 20,000,000.00	3 0 000 000 000 000 000 000 000 000 000	PAR VALUE
49,964,791.67 49,924,756.94 49,922,020.83 49,964,972.22 14,989,491.67 49,914,250.00 49,914,250.00	39,855,877.78 24,987,333.33 39,960,800.00 9,946,177.79 29,804,708.33 24,987,361.11	19,506,250,00 9,467,187,50 9,465,625,00 9,465,187,50 18,934,375,00 50,075,785,55 47,867,187,50,00 19,743,750,00	BOOK VALUE 20, 443 J.3 J.3 J.3 J.4 J.5	



NR. DANIEL DALY 415 554-448 INVESTMENT INVENTORY INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 3/31/64 MAJOR SORT KEY IS ICCH

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100,000.00	100,000.00	100.000	1.200	1.200		00%(C)		IME DEPOSIT	(Inv Type) 1010 PUBLIC TIME DEPOSIT	SUBTOTAL (I	SU
100,000.00	100,000.00	100.000	1.200	1.200	000	100 07/17/04 01/15/04	100 07/17/		PUBLIC TIME DEPOSIT	39977 PU	A
289,689,569.44	290,000,000.00	99.893	1.403	1.046		13.13%(C)	13.	C.D.'S	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	UBTOTAL (I	18
49,845,500.00	50,000,000.00	99.688	2.066	1.030	000	07/02/04 03/15/04	100 07/02/	0660POG21	A CD	40061 BOA	> >
50,000,000.00	50,000,000.00	100.000		1.020	000	05/18/04 03/25/04		9497PONYL			> >
50,000,000.00	50,000,000.00	100.000	1.150	1.150	000	05/12/04 11/17/03	100 05/12/0	06050GAV2	A CD	39898 BOA	Þ
20,000,000.00	20,000,000.00	100.000		1.020	000	04 02/09/04					a a
40 000 000 00	40.000.000.00	100.000	1.020	1.020	000	04/06/04 02/09/04	100 04/06/	PP9G17LT2	B CD	39992 WFB	A
557,761,763.89	559,000,000.00	99.778	1.036	1.034		25.28%(C)	25.	PAPER DISC	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	JBTOTAL (I	SU
49,800,861.11	50,000,000.00	99.602	1.074	1.070	000	05/18/04 01/05/04	100 05/18/0	0660POEJ6	A CP	39960 BOA	Α
49,944,750.00	50,000,000.00	99.890	1.021	1.020	000	04 03/29/04					A
24,970,250.00	50 000,000.00	99.881	1.021	1.020	000	04 03/25/04	100 05/07/04	0660POE72	A CP	40089 BOA	A
34,894,844.44	35,000,000.00	99.700	1.043	1.040	000	04 01/21/04				-	, Þ
49,849,777.78	50,000,000.00	99.700	1.043	1.040	000	04 01/21/04	100 05/04/04				Þ
49 924, 166.67	55,000,000.00	99.783	1.04Z	1.040	000			0660POE49	A CP	39959 BOA	D)
49,898,888.89	50,000,000.00	99.798	1.042	1.040	0000						D D
49,952,777.78	50,000,000.00	99.906	1.001	1.000	000					40053 BOA	×
23,977,333.33	24,000,000.00	99.906	1.001	1.000	000					40052 BOA	×
49.881.263.89	50.000.000.00	99.763	1.032	1.030	000						Þ
39.900.433.33	40.000.000.00	99.751	1.033	1.030	000	04 01/16/04	100 04/12/04	0660PODC2	A CP	39967 BOA	Þ
		1 1 1	1								
231,524,095.55	232,000,000.00	99.795	1.002	. 999		10.49%(C)	10.4	NT NOTES	(Inv Type) 44 FMC DISCOUNT NOTES	SUBTOTAL (I	SU
19,966,072.22	20,000,000.00	99.830	. 987	. 985	000	05/18/04 03/17/04		313396WZ2	DISCOUNT		A
49,883,333,33	50,000,000.00	99.767	1.002	1.000	000	05/11/04 02/17/04			DISCOUNT		Þ:
26,858,040.00	27,000,000.00	99.474	1.126	1.120	000	04/22/04 11/05/03	100 04/22/0	313396VX8	DISCOUNT NOTES	39995 FMC	A
34,973,594.44	35,000,000.00	99.925	.971	.970	000	04/13/04 03/16/04		313396VN0	DISCOUNT		A
49,966,666.67	50,000,000.00	99.933	. 961	.960	000	04/06/04 03/12/04	100 04/06/0	313396VF7	C DISCOUNT NOTES	40057 FMC	Α
379,418,208.33	380,000,000.00	99.847	. 987	. 986		17.20%(C)		ME LOAN DISC N	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	SUBTOTAL (I	J.S
14,904,800.00	15,000,000.00	99.365	1.127	1.120	000	05/20/04 10/29/03	100 05/20/		FEDERAL HOME LOAN DISC N 313396XB4	39877 FE	A
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/	PURCHASE DATE	FUND MATURITY NO. (TICKER)	CUSIP N	DESCRIPTION	INVSMT DE	1



NO.

DESCRIPTION

FUND NO.

MATURITY PURCHASE SAF/ (TICKER) DATE PURP

TRDNG

PRICE

ASSETS REPORT TOTALS

FIXED

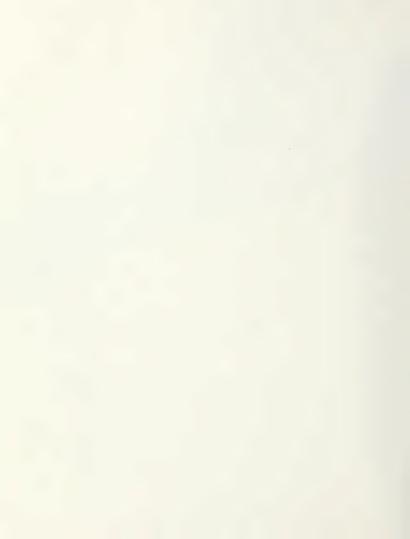
1.310 CUPN

1.408 99.599 2,215,100,000.00 2,206,209,041.92

MR. DANIEL DALY 415-554-4487
INVESTMENTS OF THE NOTE O

RUN: 04/02/04 00:02:05

PAR VALUE SHARES BOOK VALUE



A 39977 PUBLIC TIME DEPOSIT

NO.

CITY/COUNTY OF SAN FRANCISCO
NR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY

PAGE: 1 RUN: 04/02/04 00:02:05

INVESTMENTS OUTSTANDING AS OF 3/31/04 MAJOR SORT KEY IS BANK

FUND MATURITY PURCHASE SAF/ NO. (TICKER) DATE PURP

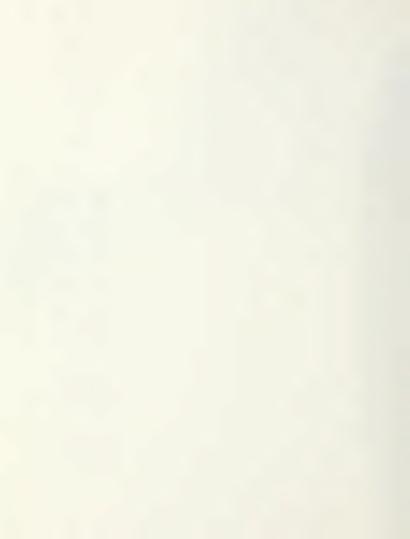
CUPN TRDNG 1.200 100.000 BOOK

PAR VALUE

BOOK VALUE

100 07/17/04 01/15/04 000

			SUBTOTAL (Bank Code) 19 BANK OF NEW YORK	
	ASSETS FIXED	REPORT TOTALS	100.00%(C)	
11 11 11 11 11 11 11 11 11 11 11 11 11	1.200		1.200	
8 8	1.200		1.200	1 1 1
	1.200 1.200 100.000		1.200 1.200 100.000	
	100,000.00	STREET, STREET, STREET, STREET, STREET, STREET,	100,000.00	
	100,000.00	***************************************	100,000.00	



NR. DANIEL DALY 415.554-4487 DEVILLE DALY 415.554-4487 DEVILLED DALY 415.554-4487 DEVILLE DALY 515.554-4487 DEVILLE DALY 515.554-4487

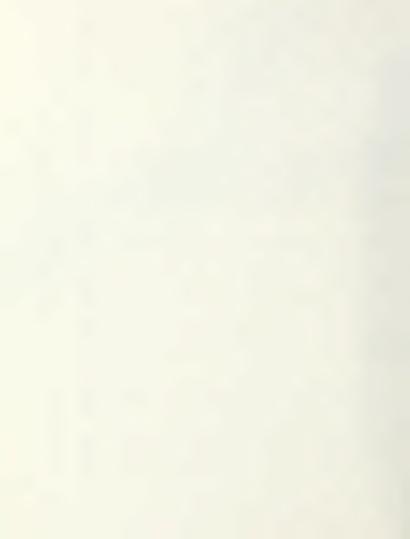
FUND:

100

POOLED FUNDS

PAGE: 1 RUN: 04/02/04 00:01:56

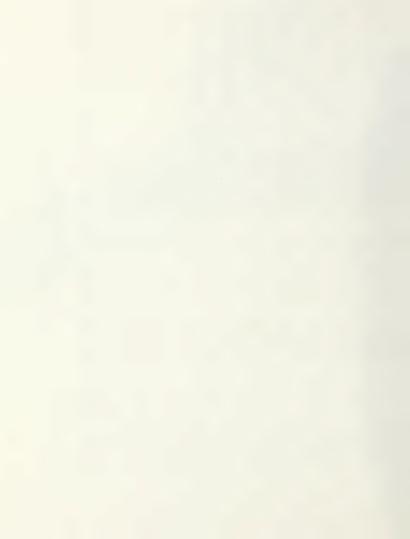
40039	40036	40035	39997	39996	39986	39985	39978	39971	39955	39936	39935	319915			9000	39904	39897	39896	39888	39887			39826	INVSMT
40039 FNMA DISCOUNT NOTES	40036 TREASURY BILLS	40035 TREASURY BILLS	39997 FNMA DISCOUNT NOTES	39996 WFB CD	39986 BOA CP	39985 BOA CP	BOA CP	39971 BOA CP	FNMA DISCOUNT NOTES	39936 FMC DISCOUNT NOTES	39935 FNMA DISCOUNT NOTES	BOA CP	DOM CE		FMC DISCOUNT NOTES	39904 FNMA DISCOUNT NOTES	39897 BOA CD	BOA CD	FNMA DISCOUNT NOTES	FNMA DISCOUNT NOTES	FEDERAL HOME LOAN DISC		TREASURY BILLS	DESCRIPTION/POOL#
19	19	19	19	19	19	19	19	19	19	19	19	19		;	1 9	19	19	19	19	19	L9		10	BANK
43	40	40	40	40	40	40	40	40	40	40	40	40			4 2	4.2	40	40	40	4 0	4		A C	BROK
03/02/04	03/18/04	03/18/04	03/12/04	03/15/04	03/12/04	03/09/04	03/02/04	03/23/04	03/17/04	03/11/04	03/10/04	03/09/04	04/01/04	04/01/04	04/01/04	03/24/04	03/19/04	03/19/04	03/17/04	03/17/04	04/01/04	04/01/04	03/04/04	BROK MATURITY TRADE/
03/01/04	03/15/04	03/08/04	03/12/04	03/15/04	03/09/04	03/02/04	03/02/04	03/23/04	03/17/04	03/11/04	03/10/04	03/09/04	03/09/04	03/15/04	03/24/04	03/24/04	03/19/04	03/19/04	03/17/04	03/17/04	03/10/04	03/04/04	03/04/04	TRADE/ SETTLE
PURC	SALE	SALE	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	TAGE.		MAT	MAT	MAT	MAT	MAT	MAT	MAT		MAT	TXN
C 1.000		E .900	. 950	1.020	1.021	1.020	1.010				1.050	1.070	1.073	1.084	1.074	1.070	1.100	1.100		1.090	1.055	1.015	1 010	COUPON
50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-34,000,000.00	-25,000,000.00	-40,000,000.00	-25,000,000.00	-25,000,000.00	-50,000,000.00			50 000 000 00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-20,000,000.00	-50,000,000.00	-45,000,000.00		50 000 000 00	PAR VALUE ORIGINAL FACE
49,998,611.11	-49,966,250.00	-49,966,250.00	-49,968,333.33	-50,000,000.00	-49,950,416.67	-49,954,666.67	-33,967,567.78	-24,955,652.78	-39,901,305.56	-24,934,375.00	-24,935,104.17	-49,842,472.22	-20, 724, 300.07		49 823 000 00	-49,811,263.89	-50,000,000.00	-50,000,000.00	-19,918,855.56	-49,797,138.89	-44,759,043.75		49 750 305 56	BOOK VALUE PREM / (DISC)
	-30,000.00	-21,250.00	-31,666.67	-43,916.67	-49,583.33	-45,333.33	-32,432.22	-44,347.22	-98,694.44	-65,625.00	-64,895.83	-157,527.78	- /3,613.33		177 000 00	-188,736.11	-187,916.67	-187,916.67	-81,144.44	-202,861.11	-240,956.25	5 4 7 7 7 4 4 4	340 604 44	(INTEREST) AMORT/(ACCRET)
-49,998,611.11	125.00	590.23	50,043,916.67	50,000,000.00	50,000,000.00	34,000,000.00	25,000,000.00	40,000,000.00	40,000,000.00	25 000 000 00	35	50,000,000.00	24,000,000.00	50,000,000.00	50,000,000.00	50,187,916.67	30, 107, 910.07		20.000.000.00	50,000,000.00	45,000,000.00	50,000,000.00		(GAIN)/LOSS SETTLEMENT



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 4 15-554-4487 DETALPRANSACTION REPORT - FEXED INCOME 10/01/04 TO 03/31/04 SETTLEMENT DATE BASIS FUND: 100 POOLED BUNDS

PAGE: 2 RUN: 04/02/04 00:01:56

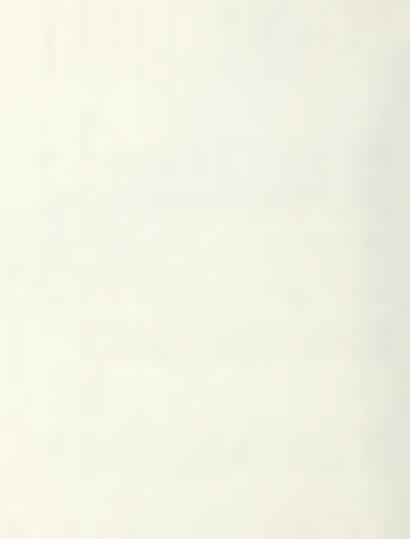
	40052 BOA CP		40051 T			40050 FEL				40049 FEI				40048 FEI		40047 788	STATE OF THE		40045 TRE				40044 FEL				40043 FEI			40042 FNN				40041 FNM				40040 FNM	AUG S FNM		NO. MEMO
	A CP		40051 T NOTE(99.31)			40050 FEDERAL HOME LOAN DISC				40049 FEDERAL HOME LOAN DISC				40048 FEDERAL HOME LOAN DISC	The state of the s	40047 TREASURY BILLS	40046 IREASURI BILLS		40045 TREASURY BILLS				40044 FEDERAL HOME LOAN DISC				40043 FEDERAL HOME LOAN DISC			40042 FNMA DISCOUNT NOTES				40041 FNMA DISCOUNT NOTES				40040 FNMA DISCOUNT NOTES	FNMA DISCOUNT NOTES		MEMO
						OAN DISC				OAN DISC													OAN DISC				OAN DISC			NOTES				NOTES				NOTES			
	19		19			19				19				19	ŀ	0	19		19				19				19			19				19				19	19		CASH DA
	40 0	0	40 0	4		40 0	0	40	0	40 0		40		400	0		43 0		43 0	0	43	0	43 0	0	43	0	43 0	d o		43 0	0	43		43 0		a w		43 0	43 0		DATE /
03/10/04	4/12/04	03/10/04	06/30/05	2/20/04	03/05/04	03/31/04	03/29/04				04/01/04				03/05/04					04/01/04		03/05/04	03/04/04	04/01/04			03/04/04	04/01/04	3/05/04	03/03/04	04/01/04		3/05/04		04/01/04	0/00/04	03/05/04	3/02/04	03/02/04		CASH DATE /ENTRY SETTLE
03/09/04	04/12/04 03/09/04	03/08/04	03/08/04	03/29/04	03/05/04	03/05/04	03/29/04	03/29/04	03/05/04	03/05/04			03/04/04	03/04/04	03/04/04	03/04/04	03/04/04	03/04/04	03/04/04	03/04/04	03/04/04	03/03/04	03/03/04	03/04/04		03/05/04 03/03/04	03/03/04	03/03/04					03/05/04 03/02/04				03/01/04	03/02/04 03/01/04			SETTLE
	PURC		PURC	SALE	2	PURC		SALE		PURC		MAT		PURC	2020	Daria	PURC		PURC		MAT		PURC		MAT		PURC	LWI	i i	PURC		MAT		PURC		MAT		PURC	MAT		TYP
1.001		1.170	1.125				. 976				.930	. 930		. 930	959	. 942	. 940	. 942	. 940	.920	.920	. 920	.920	.920	.920			. 980	. 980		.980	.980			1.000	1.000	1.000	1.000	1.000		TYP YIELD
	24,000,000.00		50,000,000.00	-50,000,000.00		50,000,000.00		-50,000,000.00		50,000,000.00		-50,000,000.00		50.000.000.00	23,000,000.00	200	25,000,000.00		25,000,000.00		-30,000,000.00		30,000,000.00		-50,000,000.00		50,000,000.00	-50,000,000.00	50 000 000	50,000,000.00		-30,000,000.00		30,000,000.00		-19.000.000.00		19,000,000.00	-50,000,000.00		ORIGINAL FACE
-22,666.67	23,977,333.33	75,785.55	50,075,785.55	-49,964,791.67	-35,208.33	49,964,791.67	35,208.33	-49,964,791.67	-35,208.33	49,964,791.67		-49,998,708.33	-1,291,67	49.998.708.33	- 97 ARG ER	-59,402.78	24,940,597.22	-59,402.78	24,940,597.22		-29,999,233.33	-766.67	29,999,233.33		-49,998,722.22	-1,277.78	49.998.722.22	-43,336,636.83	-1,361.11	49,998,638.89		-29,999,183.33	-816.67	29,999,183.33		-18.999.472.22	7 707	18,999,472.22	-49,998,611.11		PREM / (DISC)
7	3	5	57 4	7 -32,500.00		7		7 -32,500.00	w.	7		3 -1,291,67	7	ه د	w 10	. 00	2		2		3 -766.67	7	3		2 -1,277.78	30	2	9 -1,361.11		9		3 -816.67	7	3		2 -527.78	D I	2	1 -1,388.89) AMORT/(ACCRET)
-23,977,333.33		-50,075,785.55	49, 997, 291.67		-49,964,791.67		49,997,291.67		-49,964,791.67		50,000,000.00		-49,998,708,33	201000100000000000000000000000000000000	-24 902 510 42	-24,940,597.22		-24,940,597.22		30,000,000.00		-29,999,233.33		50,000,000.00		-49,998,722.22	00100010000000	50.000.000.00	-49,998,638.89		30,000,000.00		-29,999,183.33		19.000.000.00	-10,999,472.22	10 000 472 22	50,000,000.00		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	SETTLEMENT



MR. DANIEL DALY 415-554-4487 DEFALL PRANSACTION REPORT - FEXED INCOME 03/01/04 TO 03/31/04 EFFILEMENT DAYE BASIS FUND: 100 FOOLED FUNDS

PAGE: 3 RUN: 04/02/04 00:01:56

40067	40066	40065	40063	40061	40060	40058	40055 40056 40057	INVSMT NO. 40053	different a
40067 T NOTE	40066 T NOTE	40065 T NOTE	40063 T NOTE	40061 BOA CD	40060 T NOTE (99.16)	40058 T NOTE (99.16)	40055 TREASURY BILLS 40056 FEDERAL HOME LOAN DISC 40057 EMC DISCOUNT NOTES	NO. NEWO 40053 BOA CP 40054 TREASURY BILLS	
19	19	19	19	19	19	19	19	DANK I CASH I	
4 0	87	4 4 0	40 89	4 4 4 0			87	BROK DATE 40	1
03/15/04 03/15/09 03/15/04	40 03/15/04 03/15/0 03/15/04 03/15/0 87 03/15/09 03/15/0 03/15/04 03/15/0	40 03/15/04 43 03/15/09 03/15/09	03/15/09	03/15/04 07/02/04 07/02/04 03/15/04 07/01/04	03/15/04 03/15/04 03/15/09 03/15/09	03/12/04 03/15/09 03/15/09 03/15/04 03/15/09	03/10/04 08/26/04 08/10/04 03/10/04 04/07/04 03/12/04 04/06/04	HANK BROK MATURITY TRADE CASH DATE /ENTRY SETTLE 19 40 04/12/04 03/09/ 03/10/04 03/09/ 19 40 07/15/04 03/10/	
03/15/04 03/15/04 03/15/04 03/15/04 03/15/09 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/15/04 03/15/04 03/15/09 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/15/04 03/15/04 03/15/09 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/15/04 03/15/04	03/16/04 03/15/04 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/16/04 03/16/04 03/15/04 03/16/04 03/15/09 03/15/04 03/15/04 03/15/04	03/12/04 03/12/04 03/15/09 03/15/04 03/15/09 03/15/04 03/15/04 03/16/04 03/15/04 03/16/04 03/15/09 03/15/04	03/10/04 03/10/04 08/25/04 03/10/04 03/10/04 03/10/04 04/07/04 03/12/04 03/12/04 03/12/04 04/06/04 03/12/04	TRADE/ SETTLE 03/09/04 03/09/04 03/10/04	111111
SALE	SALE	SALE	PURC	PURC	SALE		PURC		
	2.625 2.738 2.625 2.738	2.625 2.736 2.625 2.738	2.625 2.736 2.736				.955	YI CO	
10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-10,000,000.00 50,000,000.00 50,000,000.00	10,000,000.00	15,000,000.00	28,000,000.00	PAR VALUE ORIGINAL FACE	
-9,947,656.25 52,343.75 9,947,656.25 -52,343.75	-9,947,656.25 52,343.75 52,343.75 9,947,656.25 -52,343.75	-9,948,437.50 -9,948,437.50 51,562.50 9,947,656.25 -52,343.75	9,948,437.50 -51,562.50 -9,948,437.50 -9,948,437.50 51,562.50 9,948,437.50	9,950,000.00 50,000.00 49,844,069.44 -155,930.56 49,845,500.00	.50,000.00 -9,950,000.00 50,000.00 9,950,000.00	-75,000.00 -14,925,000.00 -75,000.00 -14,925,000.00 -14,925,000.00	27,874,70.56 27,874,470.56 -125,529.44 49,964,791.67 -35,208.33	BOOK VALUE PREM / (DISC) 49,952,777.78 47,222.22 49,835,958.33	
75 75 75 75	75 75 25	75	1 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	00 -713.31 00 44	000 -713.31 000 -713.31	33 00 00 -1,069.98	5 4 5 6 7	HOOK VALUE (INTEREST)	
-9,375.00 9,957,031.25 -9,947,656.25	-9,375.00 9,957,031.25 -9,947,656.25	-9,948,437.50 -8,593.75 9,957,031.25 -9,947,656.25	-9,948,437.50 -8,593.75 9,957,031.25	9,957,744.56 -49,844,069.44	-9,950,000.00 -7,031.25 9,957,744.56 -9,950,000.00	-49,966,666.67 -14,925,000.00 -10,546.88 14,936,616.86	-49,835,958.33 -27,874,470.56 -49,964,791.67	(GAIN) /LOSS SETTLEMENT	



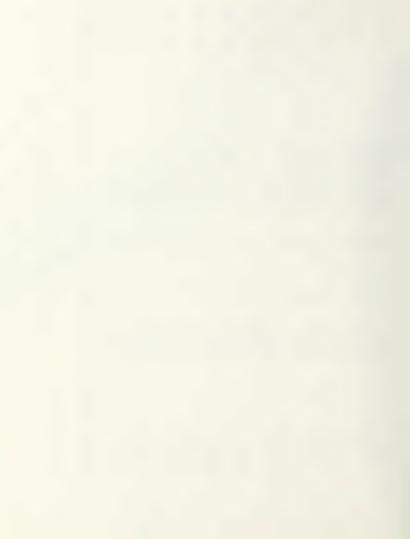
MR. DANIEL DALY 415.554.4487 DETAIL TRANSACTION REPORT - FIXED INCOME 03/01/04 TO 03/31/04 SEPTLAMBUT DAYE BASIS

100

POOLED FUNDS

PAGE: 4 RUN: 04/02/04 00:01:56

40078 T NOTE	40077 T NOTE	40076 T NOTE	40074 T NOTE 40075 T NOTE	40073 T NOTE	40072 T NOTE	40070 T NOTE	40069 T NOTE	40067 T NOTE	NVSMT DESCRIPTION/POOL# NO. MEMO
19	19	19	19 19	19	19	19	19	19	BANK
40	87	43	4 4 9	40	4 4	40	40 45	8 4 0	BROK
03/15/04 03/15/09 03/15/04	03/15/04 03/15/09 03/15/04	03/15/04 03/15/04 03/15/09 03/15/04	03/15/09 03/15/04 03/15/04 03/15/09	03/15/04 03/15/09 03/15/04	03/15/04 03/15/09 03/15/09 03/15/04	03/15/09 03/15/04 03/15/04 03/15/09	03/15/04 03/15/09 03/15/04 03/15/04	03/15/09 03/15/04 03/15/04 03/15/09 03/15/04	BANK BROK MATURITY TRADE/
03/15/04 03/15/04 03/15/09 03/15/09 03/15/04 03/15/04		03/15/04 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/15/09 03/15/09 03/15/04 03/15/04 03/15/04 03/15/04		03/15/09 03/15/04 03/15/04 03/15/04 03/15/04 03/15/04 03/15/04 03/15/04 03/15/04 03/15/04	03/15/04 03/15/04 03/15/09 03/15/09 03/15/04 03/15/04 03/15/04 03/15/04 03/15/04		TRADE/ SETTLE
1 PURC		SALE PURC	PURC	PURC SALE		PURC SALE PURC	PURC		TXN
2.625 2.737 2.625 2.737		2.738 2.625 2.738 2.625					2.625 2.702 2.625 2.703 2.625 2.703		TXN COUPON
10,000,000.00	10,000,000.00	-10,000,000.00 10,000,000.00	10,000,000.00 -10,000,000.00 10,000,000.00	20,000,000.00		20,000,000.00 -20,000,000.00 20,000,000.00	-20,000,000.00 20,000,000.00 -20,000,000.00	-10,000,000.00	PAR VALUE ORIGINAL FACE
-9,947,800.00 52,200.00 9,947,800.00 -52,200.00	-9,948,920.10 51,079.90 9,947,800.00 -52,200.00	-52,237.30 -9,947,762.70 52,237.30 9,948,920.10	9,947,800.00 -52,200.00 -9,947,800.00 -9,947,200.00 9,947,762.70	-19,923,400.00 76,600.00 19,929,400.00 -19,929,400.00 -19,929,400.00	-19,928,000.00 -19,928,000.00 72,000.00 19,923,400.00 -76,600.00	19,925,600.00 -74,400.00 -19,925,600.00 74,400.00 19,928,000.00	-19,928,000.00 72,000.00 19,927,961.60 -72,038.40 -19,927,961.60 72,038.40	-9,947,656.25 52,343.75 19,928,000.00 -72,000.00	BOOK VALUE PREM / (DISC)
									(INTEREST) AMORT/(ACCRET)
-13,900.00 9,961,700.00 -9,947,800.00	9,961,700.00 -9,947,800.00	-9,947,762.70 -13,937.30 9,961,700.00	-9,947,800.00 -13,900.00 9,961,700.00	-9,200.00 19,932,600.00 -19,929,400.00 -3,200.00	-19,928,000.00 -4,600.00 19,932,600.00 -19,923,400.00	-19,925,600.00 -7,000.00 19,932,600.00	-4,600.00 19,932,600.00 -19,927,961.60 -4,638.40 19,932,600.00	-9,375.00 9,957,031.25 -19,928,000.00	(GAIN) /LOSS SETTLEMENT



CITY/COUNTY OF SAN FRANCISCO
MR. DANLIELD DALELS 15.554-4487
DETALI TRANSKCTION REPORT 15.554-4487
DSTALI TRANSKCTION REPORT 15.554-4487
DSTALI TRANSKCTION REPORT 5.5131
SETTLEMENT DALE 5.5315
FUND: 100 FOOLESE FUNDS

PAGE: 5 RUN: 04/02/04 00:01:56

	40090 BOA CP		40089 BOA CP		40088 B		40087 WFB		40086 F		40085 F		40084 F		40083 F		40082 F		40081 F		40080 F		40079 F		40078 T NOTE		NVSMT D
	OA CP		OA CP		BOA CP		IFB CD		40086 FEDERAL HOME LOAN DISC		40085 FEDERAL HOME LOAN DISC		40084 FNMA DISCOUNT NOTES		40083 FMC DISCOUNT NOTES		40082 FEDERAL HOME LOAN DISC		40081 FEDERAL HOME LOAN DISC		40080 FNMA DISCOUNT NOTES		40079 FMC DISCOUNT NOTES		NOTE		MEMO
	19		19		19		19		19		1.9		19		19		19		19		19		19		19		CASH
	40		40		40		40		40		40		40		87		87		87		87		87		40		BROK
03/29/04	05/07/04	03/29/04	05/07/04	03/26/04	05/07/04 03/26/04	03/26/04	05/18/04	03/19/04	04/14/04	03/19/04	04/14/04	03/19/04	04/06/04	03/19/04	05/18/04	03/19/04	87 05/19/04	03/19/04	05/19/04	03/19/04 03/17/04	04/05/04	03/15/04	87 04/13/04 03/16/04	03/15/04	40 03/15/09		BANK BROK MATURITY TRADE/ CASH DATE /ENTRY SETTLE
03/29/04 03/29/04	05/07/04 03/29/04	03/29/04	03/29/04	03/26/04	03/26/04	03/25/04	03/25/04	03/19/04	03/19/04	03/19/04	03/19/04	03/19/04	03/19/04	03/17/04	03/17/04	03/17/04	03/17/04 PURC	03/17/04	03/17/04	03/17/04	03/17/04	03/16/04	03/16/04	03/15/04	03/15/04		TRADE/
	PURC		PURC		PURC		PURC		PURC		PURC		PURC		PURC		PURC		PURC		PURC		PURC		SALE		TYP YIELD
1.021	1.020	1.021	1.020	1.021	1.020	1.020	1.020	.971	.970	.971	.970	.960	.960	. 987	. 985	. 982	.980	. 982	.980	. 960	.960	. 971	.970	2.737	2.625		TYP YIELD
	50,000,000.00		50,000,000.00		25,000,000.00		50,000,000.00		15,000,000.00		50,000,000.00		40,000,000.00		20,000,000.00		50,000,000.00		50,000,000.00		25,000,000.00		35,000,000.00		-10,000,000.00		PAR VALUE
-55,250.00	49,944,750.00	-55.250.00	49,944,750,00	-29,750.00	24,970,250.00		50,000,000.00	-10,508.33	14,989,491.67	-35,027.78	49,964,972.22	-19,200.00	39,980,800.00	-33,927.78	19,966,072.22	-85,750.00	49,914,250.00	-85,750.00	49,914,250.00	-12,666.67	24,987,333.33	-26,405.56	34,973,594.44	52,200.00	-9,947,800.00		BOOK VALUE
																										The second of th	PREM / (DISC) AMORT/(ACCRET)
-49,944,750.00	30,033,100.00	-49.944.750.00		-24,970,250.00		-50,000,000.00		-14,989,491.67		-49,964,972.22		-39,980,800.00		-19,966,072.22		-49,914,250.00		-49,914,250.00		-24,987,333.33		-34,973,594.44		9,961,700.00	-13,900.00	CALL STORY OF STREET	(GAIN) /LOSS



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
DETAIL TRANSCITION REPORT - FIXED INCOME

REPORT GRAND TOTALS ASSETS

PAGE: 6 RUN: 04/02/04 00:01:56

* ACTIVE TRANSACTIONS *

								26)	_
1065606207.94	715.23	-2,233,292.08			-1065186457.93		1.027 -1067000000.00	(23) MAT 1.027	MAT
-118,746.60 -171,577.48 454,018,980.34	-171,577.41	-118,746.60		1,270,628.51	-453729371.49 1,270,628.51		SALE 1.937 -455000000.00	(52) SALE 1.937	SALE
-1568461012.99				-2,538,987.01	1568461012.99 -2,538,987.01		PURC 1.334 1571000000.00	1.334	PURC
	1			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					1
SETTLEMENT	LOSS /	(INTEREST)	PREMIUM/ AMORTIZATION/ (INTEREST) (DISCOUNT) (ACCRETION) (INTEREST)	(DISCOUNT)	BOOK VALUE	ORIGINAL FACE VALUE	WEIGHTED PAR VALUE	WEIGHTED	TYPE/
								PAR	



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



TREASURER

DANIEL P. DALY
CHIEF INVESTMENT OFFICER

SUSAN LEAL

May 5, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past ten months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 42,304,091	Earned Interes	st Yield
Total Net Earnings	\$ 36,298,987	Pooled Funds	1.996 %
Average Age of Portfolio	89 Days	All Funds	1.995%

Total cost of the securities on hand April 30, 2004 was \$2,457,001,707 with a market value of \$2,464,654,167 plus fixed assets accrued earnings of \$4,485,219.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of April 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- Interest received and earnings for the month of April 2004, earned interest yield and end of period
 portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on April 30, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of April 2004.

Very truly yours,

Susan Leal Treasurer DOCUMENTS

MAY 1 4 2004

MAI 1 2 2004

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies

CDIAC

City Hall Rm.140, #1 Dr. Carlton B. Goodlett Place, San Francisco, CA. 94102



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0 R T F O L I O S T A T I S T I 4/01/04 THROUGH 4/30/04 C CO.

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ALL FUNDS

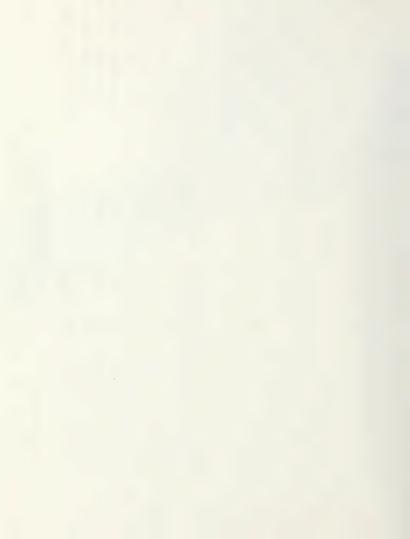
N/A 2,460,217,663.46	N/A	100,000.00	.00	2,460,117,663.46	CURRENT AMORTIZED BOOK VALUE:
N/A 2,457,001,706.80	N/A	100,000.00	.00	2,456,901,706.80	END OF PERIOD PORTFOLIO BALANCE:
1.602	N/A	1.217	.000	1.602	EARNED INCOME YIELD THIS PERIOD:
2,351,694,509.20	N/A	100,000.00	.00	2,351,594,509.20	AVERAGE DAILY PORTFOLIO BALANCE:
3,096,590.27	N/A	99.99	.00	3,096,490.28	TOTAL NET EARNINGS THIS PERIOD:
2,119,639.59	N/A	303.33	.00	2,119,336.26	TOTAL INCOME RECEIVED IN THIS PERIOD:
TOTAL	EPOSITS	ASSETS LIABILITIES	CURITIES	ASSETS LIABILITIES	



MR. DANTEL DALY 15-54-4487 INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 4/30/04 MAJOR SORT KEY IS ICCH

PAGE: 1 RUN: 05/04/04 00:02:03

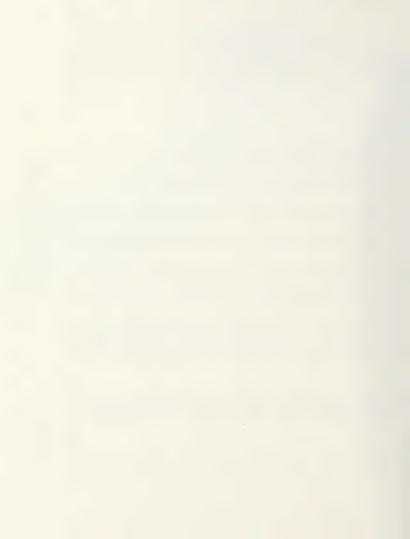
SUMMARY DESCRIPTION		CUPN		BOOK	PAR VALUE SHARES	BOOK VALUE
(Inv Type) 11 TREASURY BILLS	33.71%(C)	.967		.971 99.666	831,000,000.00	828,222,997.64
(Inv Type) 12 TREASURY NOTES	9.58%(C)	3.849	4.311	3.849 4.311 98.120	240,000,000.00	235,488,285.55
(Inv Type) 41 FNMA DISCOUNT NOTES	3.25%(C)	. 995		.997 99.821	80,000,000.00	79,856,786.11
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	8.56%(C)	1.008	1.011	1.008 1.011 99.730	211,000,000.00	210,429,484.73
(Inv Type) 44 FMC DISCOUNT NOTES	4.87%(C)	.997	1.000	.997 1.000 99.771	120,000,000.00	119,725,794.44
(Inv Type) 81 COMMERCIAL PAPER DISC	28.83%(C)	1.035	1.038	1.035 1.038 99.765	710,000,000.00	708,334,288.89
(Inv Type) 91 NEGOTIABLE C.D.'S	11.19%(C)	1.050	1.238	99.943	275,000,000.00	274,844,069.44
(Inv Type) 1010 PUBLIC TIME DEPOSIT	REPORT TOTALS ASSETS FIXED	1.200 ===== 1.278	1.200	1.200 1.200 100.000 1.278 1.346 99.591	1.200 1.200 100.000 100,000.00 100,000.00 100,000.00 1.278 1.346 99.551 2.467,100,000.00 2.457,001,706.88	100,000.00



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INVESTMENTS OUTSTANDING AS OF 04/30/04 MAJOR SORT KEY IS ICC#

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-SUBTOTA		40135		40143		40142	40134		40131		40130		40097		40055		40145	. CO O E	40093	40047		40007		40038		40005		40054	10001		40003		40046	40045		40144		40141		40140	39912		INVEST
SUBTOTAL (Inv Type) 11 TREASURY BILLS	04/19/04 09/30/04	TREASURY BILLS	04/22/04 09/23/04	TREASURY BILLS	04/22/04 09/23/04	TREASURY BILLS	TREASURY BILLS	04/16/04 09/16/04	TREASURY BILLS	04/16/04 09/09/04	TREASURY BILLS	04/08/04 08/26/04	TREASURY BILLS	03/10/04 08/26/04	TREASURY BILLS	04/29/04 07/29/04	TREASURY BILLS	04/05/04 07/29/04	40/62/10 40/40/50	TREASURY BILLS	02/19/04 07/29/04	TREASURY BILLS	02/25/04 07/22/04	TREASURY BILLS	02/18/04 07/22/04	TREASURY BILLS	03/10/04 07/15/04	TREASURY BILLS	02/18/04 07/08/04	02/18/04 07/01/04	TREASURY BILLS	03/04/04 06/03/04	TREASURY BILLS	TREASURY BILLS	04/28/04 05/27/04	TREASURY BILLS	04/22/04 05/20/04	TREASURY BILLS	04/22/04 05/20/04	TREASURY BILLS	11/20/03 05/20/04		DESCRIPTION PURCHASE MATURITY DATE
ω		912795RE3		912795RD5	O. E. C. CONDO	013795005	912795RD5		912795RC7		912795RB9		912795QZ7		9127950Z7	1	912795006	DANCELTE	010305016	912795006		912795QV6		912795QU8		9127950U8		912795OT1	CONCELTE	912295002	912795QR5		912795OB0	912795QB0		912795QA2		912795PZ8		912795PZ8	87.4967.716		CUSIP
33.64% (M)	40	19	89	19	894	10	19	40	19	40	19	40	19	40	19	40	19	4 5	2 0	19	40	19	4 3	19	40	19	40	19	40	40	19	43	19	19	40	19	40	19	40	19	40		BANK
М)	000	100	000	100	000	100	100	000	100	000	100	000	100	000	100	000	100	D 00	000	100	000	100	000	100	000	100	000	100	000 T00	000	100	000	100	100	000	100	000	100	000	100	000		FUND
.9672	1.0248	1.0200	1.0850	1.0800	1.0850	1.0246	1.0200	1.0194	1.0150	1.0041	1.0000	.9686	.9650	. 9593	9550	. 9573	9550	. 9000	. 9587	. 9550	.9490	.9450	.9487	.9450	.9337	. 9300	.9331	. 9300	1816 0616	. 9232	. 9200	.9422	. 9400	. 9400	.8656	.8650	.9207	.9200	.9207	. 9200	1.0000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	CPN RATE
831,000,000.00 828,222,997.64	29,860,600.00	30,000,000.00	49,769,000.00	50,000,000.00	49.769.000.00	59,822,066.67	40,000,000.00	34,849,018.75	35,000,000.00	34,858,055.56	35,000,000.00	49,812,361.11	50,000,000.00	27,874,470.56	28.000.000.00	29,927,579,17	30 000 000 00	42,000,000.00	24,902,510.42	25,000,000.00	24,894,343.75	25,000,000.00	39,844,600.00	40,000,000.00	30,875,870.83	31,000,000.00	49,835,958.33	50.000.000.00	00,000,000,00	29,897,266.67	30,000,000.00	24,940,597.22	25.000.000.00	25,000,000.00	39,972,127.78	40,000,000.00	49,964,222.22	50,000,000.00	49,964,222.22	50,000,000.00	29.848.333.33		PAR/SHARES BOOK
828,988,125.00 99.75789700000	99.56250000000	29,868,750.00	99.56250000000	49.781.250.00	99,781,250.00	99.56250000000	39,825,000.00	99.59375000000	34,857,812.50	99.62500000000	34,868,750.00	99.68750000000	49,843,750.00	99.68750000000	27.912.500.00	99.75000000000	29. /20000000000	41,895,000.00	99.75000000000	24,937,500.00	99.75000000000	24,937,500.00	99.78125000000	39,912,500.00	99.78125000000	30,932,187,50	99.81250000000	49.906.250.00	99 8135000000	99.84375000000	29,953,125.00	99.90625000000	24.976.562.50	24,976,562.50	99.93750000000	39,975,000.00	99.96875000000	49,984,375.00	99.96875000000	49,984,375.00	99.96875000000		MARKET VALUE
791,352.90	SUNGARD	10,200.00	SUNGARD	13 500 00	13,500.00	SUNGARD	13,600.00	SUNGARD	14,802.08	SUNGARD	14,583.33	SUNGARD	30,826,39	SUNGARD	38 624 44	SUNGARD	SUNGARD	28,968.33	SUNGARD	38,465.28	SUNGARD	47,250.00	SUNGARD	69,300.00	SUNGARD	58.460.83	SUNGARD	67 166 67	SINGADD	SUNGARD	55,966.66	SUNGARD	37.861.11	37,861.11	SUNGARD	2,883.33	SUNGARD	11,500.00	SUNGARD	11,500.00	135,833.34 SUNGARD		CURR ACCR INT PRICE SOURCE
27,451.39	-2,050.00		-1,250.00	T. A. DO. OO	1 350	-10,666.67		-6,008.33		-3,888.89		0 0 0	562.50	-595.00	E0.0/1/E	-4 170 84	-5,839.16		-3,475.70		-4,093.75		-1,400.00		-2,144.16			3 105 00	- 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-108.33		-1,895.83	-1,895.83	2	-11.11			8,652.78		8,652.78	6,458.33		CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE INVESTMENTS OUTSTANDING AS OF 04/30/04 MAJOR SORT KEY IS ICC#

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(RPTMKT)

-18,875.01	22,291.67 SUNGARD	49,756,722.22	49,753,305.56	1.0700	100		313384H77	40132 FEDERAL HOME LOAN DISC NOTES 04/16/04 09/29/04	A 40
618.33	1,131.67	20,970,629.17	21,000,000.00	.9700	100	-	313384YM5	40146 FEDERAL HOME LOAN DISC NOTES 04/29/04 06/23/04	A, 40
1,345.84	86,333.33	14,992,479.17	15,000,000.00	1.1200	100		313396XB4	39877 FEDERAL HOME LOAN DISC NOTES 10/29/03 05/20/04	A 39
750.00	61,250.00	49,976,250.00	50,000,000.00	9800	100		313384XA2	40082 FEDERAL HOME LOAN DISC NOTES 03/17/04 05/19/04	A 40
750.00	61,250.00	49,976,250.00	50,000,000.00	.9800	100	2 19	313384XA2	40081 FEDERAL HOME LOAN DISC NOTES 03/17/04 05/19/04	A 40
111.11	15,333.33 SUNGARD	24,989,444.44 99.95777777778	25,000,000.00	.9600	000	1 19	313384WY1		A 40
		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1						
-46,913.89	80,044.45	79,889,916.67 99.86239600000	80,000,000.00 79,856,786.11	. 9950	(M)	3.24% (M)	NOTES	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	SUB
-34,430.56	SUNGARD	99.6724444444	24,936,250.00	1.0226	000	87		04/08/04 07/07/04	
	16,291.67	24,918,111.11	25,000,000.00	1.0200	100		313588ZB4	40098 FNMA DISCOUNT NOTES	A 40
-10 400 00	8,891.67 SUNGARD	99,9222222222	29,978,175.00	.9700	000	40	3 I 3 5 8 W Y 7	40136 FNMA DISCOUNT NOTES 04/20/04 05/17/04	40
-2,083.33	SUNGARD	99.9805555556	24,942,361.11	1.0023	000				
	54,861.11	24,995,138.89	25,000,000.00	1.0000	100	5 19	313588WL5	39994 FNMA DISCOUNT NOTES	A 39
				1					
-1,212,890.63	4,039,629.11	100.3033850000	235,488,285.55	4.3128	(10)	2. //8 (M.		CICIDE (THE TABLE) TO INDUSTRY MOTER	500
	4	240 220 220 220 220 220 220 220 220 220		20506	(M)	9 779		SHRTOTAL (Inv Type) 12 TREASHRY NOTES	SIIB
100000	SUNGARD	99.37500000000	19,743,750.00	3.5334	000				
131 250 00	SUNGARD	102.0937500000	47,867,187.50	4.5592	000	4 19	910808BG	19819 T NOTE (98 23)	4 4
3,179,687.50	807,692.31	51,046,875.00	50,000,000.00	3.5000	100		9128277F3	39282 T NOTE (95.24)	A 39
-314.453.13	188,530.22	99.31250000000	50,000,000.00	1.1698	000	40	317878BC3	40051 T NOTE(99.31) 03/08/04 06/30/05	D 9 C
-898,437.50	SUNGARD	100.1250000000	50,960,937.50	4.5642	000			3	
	1,211,538.46	50,062,500.00	50,000,000.00	5.2500	100		9128275F5	38810 T NOTE (101.30)	A 38
1,090,625.00	484,615.38	20,025,000.00	18 934 375 00	5.2500	000	5 19	9128275F5	8276 T NOTE (99.22)	A 38
	SUNGARD	100.1250000000	9,467,187.50	6.7885	000				
545,312.50	242,307.69	10,012,500.00	10,000,000.00	5.2500	100		9128275F5	8275 T NOTE (99.22)	A 38
546,875.00	242,307.69	10,012,500.00	10,000,000.00	5.2500	100	5 19	9128275F5	8274 T NOTE (99.22) 05/10/00 05/15/04	A 38
	SUNGARD	100.1250000000	9,467,187.50	6.7885	000			05/10/00 05/15/04	
545,312.50	242,307.69	10,012,500.00	10,000,000.00	5.2500	100		9128275F5	8273 T NOTE (99.22)	A 38
010,700.00	SINGARD	100.1250000000	19.506.250.00	5.8824	000	45	0307700470	11/15/99 05/15/04	7 0 /
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CONTRACTOR DOOR									
CURR ACCR INT UNREALIZED GAIN	CURR ACCR INT	MARKET VALUE	PAR/SHARES	CPN RATE	FUND	BANK	CUSIP	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE	NIIN

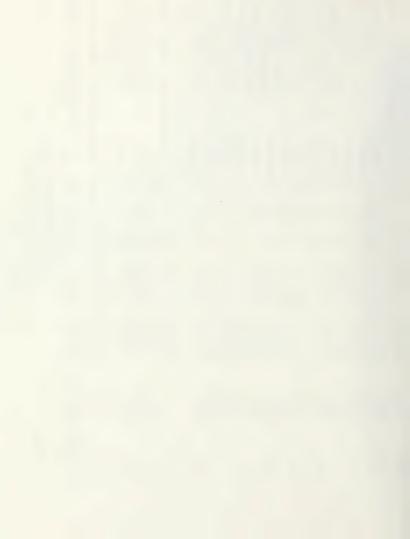


PAGE: 3 RUN: 05/04/04 00:02:27

M R CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE INVESTMENTS OUTSTANDING AS OF 04/30/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

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L (Inv Type)	TO live live to loo lan	04/06/04 07	04/12/04 07/23/04	BOA CP	04/12/04 07/23/04	BOA CP	03/15/04 07/01/04	BOA CP	BUA CP	04/12/04 05/18/04	BOA CP	04/12/04 05/18/04	BOA CP	BOA CP	01/05/04 05/18/04	BOA CP	03/29/04 05/07/04	BOA CP	03/29/04 05/07/04	BOA CB	BOA CP	01/21/04 05/04/04	BOA CP	01/21/04 05/04/04	BOA CP	01/05/04 05/04/04	39959 BOA CP		L (Inv Type) 4	03/1//04 05/18/09	FMC DISCOUNT NOTES	02/17/04 05/11/04	FMC DISCOUNT NOTES	02/12/04 05/11/04	FMC DISCOUNT NOTES		n (THA TABE)	(1	PURCHASE
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	100/13	/27/04	/23/04		/23/04		/01/04	129/04	/20/04	/18/04		/18/04	/10/04	110101	/18/04		/07/04		/07/04	10/109	/07/04	/04/04		/04/04		/04/04			SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	18/04	NOTES	/11/04	TOTES	/11/04	NOTES		SOBIOTAL (INV Type) 43 REDERAL HOME HOAN DISC	TO TOWN	PURCHASE MATURITY DATE
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28.78% (M)	40	4 L 9	40	19	40	19	40	10	19	40	19	40	100	19	40	19	40	19	40	100	19	40	19	40	19	40	19		4.87% (M)	8 /	19	40	19	43	19		0.000(3	77	BROK
_	000	TOO	000	100	000	100	000	000	100	000	100	000	100	100	000	100	000	100	000	100	100	000	100	000	100	000	100			000	100	000	100	000	100				SAFE
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710,000,000.00 708,334,288.89	49,838,222.22	50,000,000.00	49,852,666.67	50,000,000.00	49,852,666.67	50.000.000.00	49 845 500 00	49,879,833.33	50,000,000.00	49,949,000.00	50,000,000.00	49,949,000.00	50 000 000 00	50,000,000.00	49,800,861.11	50,000,000.00	49,944,750.00	50,000,000.00	49 944 750 00	24,970,250.00	25,000,000.00	34,894,844.44	35,000,000.00	49,849,777.78	50,000,000.00	49,821,666,67	50,000,000.00		120,000,000.00	19,966,072.22	20,000,000.00	49,883,333.33	50,000,000.00	49,876,388.89	50,000,000.00		210,429,484.73		воок
709,322,995.85 99.90464700000	99.74383333333	49,871,916.67	99.7556111111	49,877,805.56	99.7556111111	49 877 805 56	PE-56T'ATC'E	99.83119444444	49,915,597.22	99.95136111111	49,975,680.56	99.95136111111	49 975 680 56	49,975,680.56	99.95136111111	49,975,680.56	99.982833333333	49,991,416.67	CEEEEEERGRO OO	99.98283333333	24,995,708.33	99.99141666667	34,996,995.83	99.99141666667	49,995,708.33	99.99141666667	49,995,708,33		119,964,638.90 99.97053200000	99.9551388889	19,991,027.78	99.97361111111	49,986,805.56	99.97361111111	49,986,805.56		99.83970400000		MARKET PRICE
998,011.12	SUNGARD	36,111.11	SUNGARD	27,444.44	SUNGARD	27 444 44	67,236.II	SUNGARD	35,763.89	SUNGARD	26,916.67	SUNGARD	SUNGARD	35,416.67	SUNGARD	173,875.00	SUNGARD	46,750.00	40,750.00	SUNGARD	25,500.00	SUNGARD	102,122.23	SUNGARD	145,888.89	SUNGARD	173.875.00	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	237,125.00	SUNGARD	24,625.00	SUNGARD	102,777.78	SUNGARD	109,722.22		247,590.00		PRICE SOURCE
1,181.93 -10,486.09	-2,416.66		-2,305.55		-2.305.55	10.180.7			.00	-236.11		-236.11	-236.11			944.45	-83.33	0	- 62 22	-41.67			29.16		41.66		166.66	1	1,719.46		330.56		694.45		694.45		-18.875.01		UNREALIZED LOSS



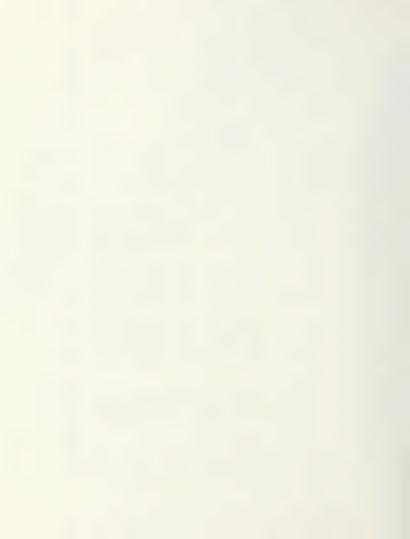
CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4 RUN: 05/04/04 00:02:27

INVESTMENTS OUTSTANDING AS OF 04/30/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

6,748,419.53	6,839,396.18 6,748,419.53 -1,345,000.43		2467100000.00 2464654166.95 2457001706.80 99.90086200000	1.2782			GRAND TOTAL		
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-668.42 154,937.60	24,319.44 SUNGARD 67,236.11	49,999,331.58 99.99866316515 49,999,007.04	50,000,000.00	1.0300	100	19	.5/04 949/PONH8	40061 BG	20 20
-189.08	SUNGARD 52,416.67 SUNGARD	99.99962183881 49,999,473.75 99.99894750730	50,000,000.00	1.0200	1000	40		40087	, ⊅
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CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT	MARKET VALUE	PAR/SHARES BOOK	CPN RATE	FUND	BANK	DESCRIPTION CUSIP	INVEST DESCRIPTION NUMBER PURCHASE MATURI	



3 GITY/COUNTY OF INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 4/30/04 SAN 4 1 5 - 5 5 4 -FRANCISCO 4 4 8

MAJOR SORT KEY IS ICC#

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TRDNG BOOK



(SIRPT)

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENT OUTSTANDING AS OF 4/30/04

MAJOR SORT KEY IS ICC#

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TOTAL	39977	TOTAL	401061	40108	40107	39898	SUBTOTAL	40096	40104	40103	40095	40102	40101	40094	39960	40099	40088	39970	39969	39959		TOTAL	40083	39995		TOTAL	40146	39877	40081	INVSMT
SUBTOTAL (INV TYPE) 1010 PUBLIC TIME DEPOSIT	39977 PUBLIC TIME DEPOSIT	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	WFB (WFB (BOA (BOA (BOA (BOA (BOA (BOA	BOA		SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	FMC			SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC		FEDERAL	FEDERAL	DESCR
Type)	C TIM	Type)	88	8 8	9 9	Ħ	(Inv Type)	P	CP	CP CF	CP	CP	CP	CP CF	G	GP CP	CP	CP	CP	P		Type)	DISCOUNT NOTES	DISCOUNT NOTES		Type)	FEDERAL HOME	AL HOME	AL HOME	DESCRIPTION
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OSIT			G21 NJ4	8HN TAN	NGO	AV2	DISC	GT2	GPO	GP0	FV8	EJ6	EJ6	EUG	17.0	E72	E72	E49	E49	E49		ò	WZ2	WS8		DISC	YM5	XB4	XA2	
	100		100	.100	100	100		100	100	100	100	100	100	100	100	100	100	100	100	100			100	100		NOTES	100	100	100	FUND NO.
	07/17	=	07/02	05/18/04	05/13/04	05/12	28	07/27	07/23/04	07/01/04	06/29/04	05/18/04	05/18/04	05/18/04	05/0//04	05/07/04	05/07/04	05/04/04	05/04/04	05/04/04		4	05/18	05/13			06/23/04	05/20/04	05/19/04	MATURITY (TICKER)
.00% (C	7/04 0	11.19%(C	5/04 0	04 0	/04 0	/04 3	28.83%(C	/04 0														4.87%(C)	/04 (0.4		8.56%(C)	04 0			
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	1.200	1.238		1.020		1.150	1.038	1.043	1.043	1.033	1.032	1.021	1.021	1.074	1.021	1.021	1.021	1.043	1.043	1.074		1.000	.987	1.002	1	1.011	1.075	1.127	. 982	TRDNG
100.0	100.000	99.943	99.688	100.000	100.000	100.000	99.765	99.676	99.705	99.69	99.760	99.898	99.898	99.602	99.890	99.890	99.881	99.700	99.700	99.643	1	99.771	99.830	99.753	1	99.730	99.852	99.365	99.829	BOOK
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100,000.00	100,000.00	275,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50 000 000 00	710,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	25,000,000.00	35,000,000.00	50,000,000.00	50,000,000.00		120,000,000.00	20,000,000.00	50,000,000.00	-	211,000,000.00	50,000,000.00	15,000,000.00	50,000,000.00	PAR VALUE SHARES
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100	100	4,844	19,844	50,000	0,000	000	08,334	19,838	19,852	9,848	19,879	19,949	9,945	9,800	19,944	9,944	24,970	84,894	19,849	19,821		19,725	19,966	19,876		10,429	19,753	14,904	9,914	BOOK VALUE
100,000.00	100,000.00	274,844,069.44	49,844,069.44 25,000,000.00	50,000,000.00	50,000,000.00	50 000 000 00	708,334,288.8	49,838,222.22	49,852,666.67	49,845,500.00	49,879,833.33	49,949,000.00	49,949,000.00	49,800,861.11	49,944,750.00	49,944,750.00	24,970,250.00	34,894,844.44	49,849,777.78	49,821,666.67	-	119,725,794.44	19,966,072.22	49,876,388.89	1	210,429,484.73	20,968,879.17	14,904,800.00	49,914,250.00	ALUE
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INVSMT NO. DESCRIPTION

CITY/COUNTY OF SAN FRANCISCO
NR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY

INVESTMENTS OUTSTANDING AS OF 4/30/04 MAJOR SORT KEY IS ICC#

MATURITY PURCHASE SAF/

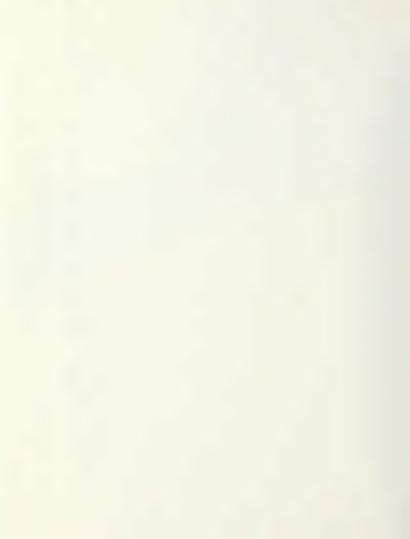
CUPN TRDNG

PAR VALUE

BOOK VALUE

PAGE: 3 RUN: 05/04/04 00:02:03

CUSIP NO. (TICKER) DATE PURP RATE YIELD PRICE SHARES REPORT TOTALS ASSETS FIXED 1.278 1.346 99.591 2,467,100,000.00 SECTION SECTION SECTIONS SECTIONS SECTIONS SECTIONS BOOK 2,457,001,706.80



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NR. DANIEL DALY 415-554-4487
INVESTMENTS ONTSTANDING AS OF 4/30/04
INVESTMENTS ONTSTANDING AS OF 4/30/04

RUN: 05/04/04 00:02:03

100,000.00	100,000.00	100.000	1.200 1.200 100.000	1.200	FIXED	'n	ASSETS						
	22 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		8 2 2 2 2 2	2 11 11 11		PALS	REPORT TOTALS						
100,000.00	100,000.00	1.200 1.200 100.000	1.200	1.200		% (C)	100.00%(C)		SUBTOTAL (Bank Code) 19 BANK OF NEW YORK	19	ank Code	JETOTAL (E	US
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	111111			1		111111				1			
BOOK VALUE	SHARES	PRICE	YIELD	RATE	PURP	DATE PURP	(TICKER	NO.	CUSIP	Ž	SCRIPTIC	NO. DESCRIPTION	
	PAR VALUE	BOOK	TRDNG	CUPN		PURCHASI	MATURITY PURCHASE SAF/	FUND				INSVI	H



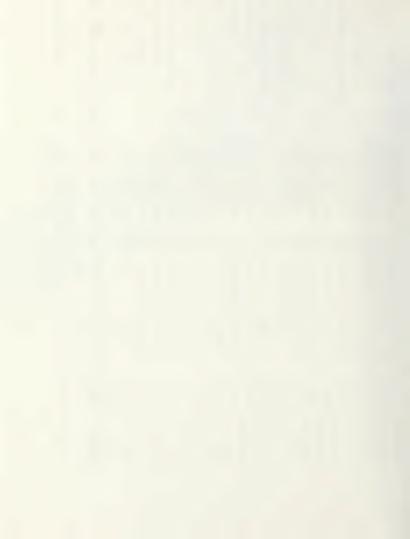
MR. DANIEL DALY 4 5-554-4487
DEANIEL DALY 4 15-554-4487
DETAIL TRANSACTION REFORT - FIXED INCOME
04/01/04 TO 04/30/04
SETTLANDET DATE BASION FUND: 100 POOLED FUNDS

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* ACTIVE TRANSACTIONS *

	40084	0000		40079	40057		40056	00003		40052	40006		40001		40000	39999		39993		39992		39984 BOA		39983	89665		39967 BOA CF		39921	1	39916	3 200 2		39871		39835			TMSVN
	40084 FNMA DISCOUNT NOTES	FNMA DISCOUNT NOTES	THE PARTY OF THE P	FMC DISCOUNT NOTES	FMC DISCOUNT NOTES		40056 FEDERAL HOME LOAN DISC	BUA CP		BOA CP	WEB CD		40001 FEDERAL HOME LOAN DISC		FEDERAL HOME LOAN DISC	39999 FEDERAL HOME LOAN DISC		WFB CD		39992 WFB CD		BOA CP		39983 BOA CP	BUA CP		BOA CP		39921 FNMA DISCOUNT NOTES		TREASURY BILLS	ENC DISCOONI NOIES	NOTES NOTES	39871 FNMA DISCOUNT NOTES		FNMA DISCOUNT NOTES			DESCRIPTION/POOL#
	19	ET.		19	19		19	Ţ		19	19		19	ļ	1 9	19		19		19		19		19	19	,	19		19	į	19	1.3	2	19		19	-	CASH DATE	BANK
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	04/06/04		_	04/13/04				05/03/04			04/20/04	05/03/04		05/03/04			05/03/04							04/20/04			04/12/04					05/03/04				04/28/04		/ENTRY	BROK MATURITY TRADE/
04/06/04	04/06/04	04/05/04	04/13/04	04/13/04	04/06/04	04/07/04	04/07/04	04/12/04	04/12/04	04/12/04	04/20/04	04/16/04	04/16/04	04/14/04	04/12/04	04/12/04	04/12/04	04/12/04	04/06/04	04/06/04	04/15/04	04/15/04			04/12/04	04/12/04	04/12/04	04/01/04	04/01/04	04/29/04	04/29/04	04/22/04	04/02/04	04/02/04	04/28/04	04/28/04		SETTLE	TRADE/
	MAT	MAT		MAT	MAT		MAT	MAT		MAT	MAT		MAT	TOTAL	NA T	MAT		MAT		MAT		MAT		MAT	MAT		MAT		MAT	0.000	SALE	LAN		SALE		MAT	1	TYP	TXN
.960	, 960	. 960		.970			.975	_			1.020	. 992		. 987	. 986		1.020	1.020						1.040			1.030	1.094	1.090			1.126	1.126		1.097	1.090		YIELD	COUPON
	-40.000.000.00	-25,000,000.00		-35,000,000.00	-50,000,000.00		-50,000,000.00	-50,000,000.00		-24,000,000.00	-30,000,000.00		-50,000,000.00	-50,000,000.00		-50,000,000.00		-20,000,000.00		-40,000,000.00		-50,000,000.00		-35,000,000.00	-50,000,000.00		-40,000,000.00		-40,000,000.00		-15.000.000.00	-27,000,000.00		-10,000,000.00		-30,000,000.00		ORIGINAL FACE	PAR VALUE
	-39.980.800.00	-24, 987, 333.33		-34.973.594.44	-49,966,666.67		-49,964,791.67	-49,952,777.78		-23,977,333.33	-30,000,000.00		-49,918,875.00	-42,266,060.63	000000000000000000000000000000000000000	-49,924,756.94		-20,000,000.00		-40,000,000.00		-49,898,888.89		-34,924,166.67	-49,881,263.89		-39,900,433.33		-39,855,877.78	73,012.50	-14.926.987.50	-20,000,040.00	53,822.22	-9,946,177.78		-29,804,708.33	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	PREM / (DISC)	BOOK VALUE
	-19.200.00	-12,666.67		-26.405.56	-33,333.33		-35,208,33	-47,222.22		-22,666.67	-52,700.00		-81,125.00	-11,919.11	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-75,243.06		-35,700.00		-64,600.00		-101,111.11		-75,833.33	-118,736.11		-99,566.67		-144,122.22	0 4 / 0 0 0 0 0 0	-64.350.00	-IMI, 200.00		-52,266.66		-195,291.67		AMORT/(ACCRET)	(INTEREST)
40,000,000.00	25,000,000.00		35,000,000.00	50,000,000.00		50,000,000.00	50,000,000.00		24,000,000.00	001000110000000	30.052 700 00	50,000,000.00	000000000000000000000000000000000000000	50 000 000 00	50,000,000.00		20,035,700.00		40,064,600.00		50,000,000.00		35.000.000.00	30,000,000.00		40,000,000.00		40,000,000.00		14,993,262.50		27.000.000.00	9,998,611.11		30,000,000.00			SETTLEMENT	(GAIN) /LOSS



MR. DANIEL DALY 4 5-554-4487 DENIEL DALY 4 15-554-4487 DETAIL TRANSCITION REPORT - PIXED INCOME 64/01/64 TO 04/33/64 SETTLEMENT DATE BASIS

* ACTIVE TRANSACTIONS *

FUND: 100 POOLED FUNDS

PAGE: 2 RUN: 05/04/04 00:01:51

-25,000,000.00									
50,000,000.00		25.000.000.00	25,000,000.00	PURC 1.030	04/14/04 PI	40 07/15/04	19	FB CD	40106 WFB
	-13,888.89	-49,986,111.11	-50,000,000.00		04/23/04 MAT	05/03/04			
-49,986,111.11		-13,888.89				04/16/04			
-49,852,666.67		49,986,111.11	50,000,000.00	PURC 1.000	04/13/04 PI	87 04/23/04	19	FMC DISCOUNT NOTES	40105 F
		49,852,666.67	50,000,000.00	PURC 1.040			19	BOA CF	4 POI OF
-49,852,666.67		-147,333.33		1.043					
		49,852,666.67	50,000,000.00	PURC 1.040			19	BOA CP	40103 B
-49,949,000.00		-51,000.00	, , , , , , , , , , , , ,			04/12/04			
-49,949,000.00		49 949 000 00	50 000 000 00	PURC 1.021	04/12/04 PI	40 05/18/04	19	BOA CP	40102 E
		49,949,000.00	50,000,000.00	PURC 1.020		40 05/18/04	19	DA CP	40101 BOA CP
50,000,000.00				1.000					
	-13,888.89	-49,986,111.11	-50,000,000.00		04/22/04 MAT				
-49,986,111.11		-13,888.89				04/12/04			
24,000.00		49.986.111.11	50.000.000.00	PURC 1.000			19	40100 FMC DISCOUNT NOTES	40100 F
24 974 000 00		24,974,000.00	25,000,000.00	PURC . 960	04/08/04 20	04/12/04	T 2	WOODS FEDERAL HOME HOME DISC	J 6600E
-24,936,250.00		-63,750.00						EDERAL HOME LOSM PAGE	40000
		24,936,250.00	25,000,000.00	PURC 1.020		87 07/07/04	19	40098 FNMA DISCOUNT NOTES	40098 F
-49,812,361.11		-187,638.89		. 969	04/08/04	04/12/04			
		49,812,361.11	50,000,000.00	PURC .965		40 08/26/04	19	40097 TREASURY BILLS	40097 T
-49,838,222.22		-161,777.78				04/12/04			
		49,838,222.22	50,000,000.00	PURC 1.040			19	OA CP	40096 BOA CP
-49.879.833.33		-120,166,67				04/12/04			
		49,879,833.33	50,000,000.00	PURC 1.030		40 06/29/04	19	OA CP	40095 BOA CP
-49.940.500.00		-59.500.00				04/12/04			
-41,8/1,8/18-		49 940 500 00	50 000 000 00	. 958 . 958	04/05/04 PI	40 05/18/04	19	DA CP	40094 BOA CP
		41,871,870.83	42,000,000.00	PURC .955		40 07/29/04	19	40093 TREASURY BILLS	40093 T
50,000,000.00				1.001	04/20/04	05/03/04			
AU, OTO, OTE. II	-26,388.89	-49,973,611.11	-50,000,000.00	T 1.000	04/20/04 MAT	40			
49 973 611 11		49,973,611.11	50,000,000.00	PURC 1.000			19	40092 FNMA DISCOUNT NOTES	40092 F
35,000,000.00						05/03/04			
	-17,500.00	-34,982,500.00	-35,000,000.00		04/19/04 MAT	40			
-34,982,500.00		-17,500.00				04/12/04			
11,000,000.00		34.982.500.00	35.000.000.00	PURC 1.000			19	40091 FNMA DISCOUNT NOTES	40091 F
14 995 000 00	0,000	10 508 33	20,000,000,00	971	04/02/04	04/12/04		A RESIDENCE OF THE PERSON NAMED IN	
150.00	. r r r r r r r r	-14 989 491 67					19		
	-35,027.78	-49,964,972.22	-50,000,000.00	. 970	04/14/04 MAT	40 04/14/04	19	FEDERAL HOME LOAN DISC	40085 F
					1				
(GAIN) /LOSS	(INTEREST)	BOOK VALUE	PAR VALUE	N COUPON	TRADE/ TXN	BROK MATURITY	BANK BR	DESCRIPTION/POOL#	INVSMT D
			D FONDS	FOOLDE	H	Total a			



CITY/COUNTY OF SAN FRANCISCO
MR. DANIFELDAN REPORT - 15-554-4487
DETAIL TRANSACTION REPORT - FYRED INCOME
04/01/04 TO 04/30/04
FUND: SETTLEMENT DATE BASIS
FUND: 100 PRODUCED FUNDS

PAGE: 3 RUN: 05/04/04 00:01:51

* ACTIVE TRANSACTIONS *



* ACTIVE TRANSACTIONS * C I T Y / C O M R . D A N I DETAIL

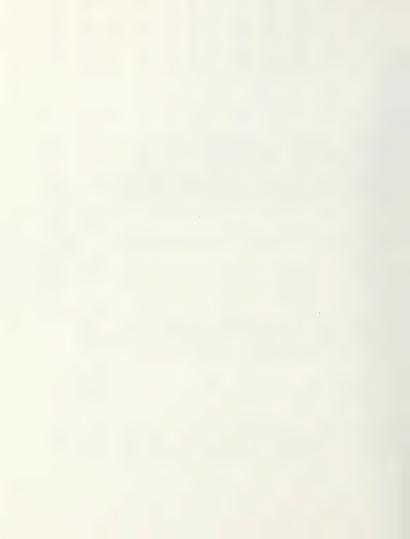
MR. DANIEL DALY 415-554-4487 DETALTRANSACTION REPORT FIXED INCOME 94/01/04 TO 04/35/04 SETTLEMENT DATE BASIS

FUND: 100

POOLED FUNDS

PAGE: 4
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	40131	10100			0.000	10129			10128				10127				10126				10125				10124				10123			27TO				10121				10120	į	Ö.	IMS/
	40131 TREASURY BILLS	TOTOU INDASORI BILLIS			· MOLE ()	10129 T MOTE (96 12)			10128 T NOTE (96.12)				10127 TREASURY NOTES				#0126 TREASURY NOTES				10125 TREASURY NOTES				10124 TREASURY NOTES				10123 TREASURY NOTES			10122 INDASORI NOTES				10121 TREASURY NOTES				10120 TREASURY NOTES		MEMO	DESCRIPTION/POOL#
	BILLS	STITE			0.16/	101			6.12)				NOTES				NOTES				NOTES				NOTES				NOTES			NOTES				NOTES				NOTES	1		ON/POOL#
	19	FT			T 2	-			19				19				19				19				19				19			L Y	,			19				19	1	CASH I	BANK E
	40	9.0		40	40		40		43		40		40		40		89		40		43		40		45	_	40		40		40	α,		40		43		40		40		DATE	BROK
04/16/04	09/16/04	09/09/04	04/22/04		03/15/09	04/22/04		04/16/04	03/15/09	04/16/04		04/16/04	04/15/09	04/16/04		04/16/04	04/15/09	04/16/04		04/16/04	04/15/09	04/16/04		04/16/04	04/15/09	04/16/04		04/16/04	04/15/09	04/16/04		04/15/09	04/16/04		04/16/04	04/15/09	04/16/04		04/16/04	04/15/09		CASH DATE /ENTRY	BANK BROK MATURITY TRADE/
04/16/04	04/16/04		04/22/04	04/22/04	04/16/04 04/15/04	04/22/04 04/22/04	04/22/04	04/15/04	03/15/09 04/15/04	04/16/04 04/15/04	04/15/04		04/15/04		04/15/04		04/15/04		04/15/04	04/15/04	04/15/04	04/15/04	04/15/04	04/16/04 04/15/04	04/15/04		04/15/04	04/16/04 04/15/04	04/15/04		04/15/04	04/15/09 04/15/04	04/16/04 04/15/04	04/15/04	04/16/04 04/15/04	04/15/09 04/15/04	04/15/04	04/15/04	04/16/04 04/15/04	04/15/09 04/15/04	1	SETTLE	TRADE/
	PURC	PURC		SALE	FURC		SALE		PURC		SALE		PURC		SALE		PURC		SALE		PURC		SALE		PURC		SALE		PURC		SALE	PURC		SALE		PURC		SALE		PURC	1	TYP	TXN
1.019	1.004	1.000	3.413	2.625	2.625	3.416	2.625	3.416	2.625	3.349	3.125	3.349	3.125	3.489	3.125	3.489	3.125	3.489	3.125	3.489	3.125	3.489	3.125	3.489	3.125	3.487	3.125	3.487	3.125	3.485	3.125	3.125	3.181	3.125	3.181	3.125	3.181	3.125	3.181	3.125		TYP YIELD	TXN COUPON
	35,000,000.00	35,000,000.00		-10,000,000.00	TO,000,000.00		-10,000,000.00		10,000,000.00		-10,000,000.00		10,000,000.00		-10,000,000,00		10,000,000.00		-10,000,000.00		10,000,000.00		-10,000,000.00		10,000,000.00		-10,000,000.00		10,000,000.00		-10.000.000.00	TO,000,000.00		-20,000,000.00		20,000,000.00		-20,000,000.00		20,000,000.00		ORIGINAL FACE	PAR VALUE
-150,981.25	34.849.018.75	34,858,055.56	331,793.48	-9,668,206.52	9,668,206.52	333,355.98	-9,666,644.02	-333,355.98	9,666,644.02	102,343.75	-9,897,656.25	-102,343.75	9,897,656.25	165,630.00	-9.834.370.00	-165,630.00	9.834.370.00	165,625.00	-9,834,375.00	-165,625.00	9,834,375.00	165,625.00	-9,834,375.00	-165,625.00	9,834,375.00	164,843.75	-9,835,156.25	-164,843.75	9,835,156.25	164,062,50	-9.835.937.50	-164 062 50	51,562.50	-19,948,437.50	-51,562.50	19,948,437.50	51,562.50	-19,948,437.50	-51,562.50	19,948,437.50		PREM / (DISC)	BOOK VALUE
				-4,993.20			-4,993.20																																			PREM / (DISC) AMORT/(ACCRET)	(INTEREST)
-34,849,018.75	-34,858,055.56		9,682,965.34	-9,765.62		9,682,965.34	-11,328.12	-9,666,644.02		9,860,156.25	37,500.00	-9,897,656,25		9.860.156.25	-25, 786, 25	-9.834.370.00		9,860,156,25	-25,781.25	-9,834,375.00		9,860,156.25	-25,781.25	-9,834,375.00		9,860,156.25	-25,000.00	-9,835,156.25		9.860.156.25	-24.218.75	-0 976 977 60	19,973,437.50	-25,000.00	-19,948,437.50		19,973,437.50	-25,000.00	-19,948,437.50			SETTLEMENT	(GAIN) /LOSS



MR. DANIEL DALY 418-554-4487 DETALTRANSACTION REPORT 178ED INCOME 94/01/04 TO 04/30/04 SETTLEMENT DATE BASIS

FUND: 100

POOLED FUNDS

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40146	40144	40143	40141	40139		40136	40134	40132	NO.
40146 FEDERAL HOME LOAN DISC	40144 TREASURY BILLS 40145 TREASURY BILLS	40143 TREASURY BILLS	40140 IREASURY BILLS 40141 TREASURY BILLS	40139 TREASURY NOTES		40136 FNMA DISCOUNT NOTES 40137 FEDERAL HOME LOAN DISC	40134 TREASURY BILLS 40135 TREASURY BILLS	40132 FEDERAL HOME LOAN DISC 40133 TREASURY NOTES	DESCRIPTION/POOL#
19	19	19	19 19	19		19	19	19	BANK
40	40	8 8	4 4		40	40	40	40 87	BROK
04/29/04 04/29/04 06/23/04 04/29/04 04/29/04 04/29/04	05/27/04 04/28/04 07/29/04	09/23/04 04/22/04 04/22/04 04/22/04 09/23/04 04/22/04 04/22/04 04/22/04	05/20/04 04/22/04 04/22/04 04/22/04 05/20/04 04/22/04 04/22/04 04/22/04	03/15/09 04/21/04 04/22/04 04/21/04 04/22/04 04/22/04 04/22/04 04/22/04	04/20/04	04/20/04 05/17/04 04/20/04 04/21/04	04/19/04 04/15/04 09/23/04 04/19/04 04/20/04 04/19/04 09/30/04 04/19/04	09/29/04 04/16/09 04/16/04 04/16/09 04/15/09 04/15/09 04/15/04 04/15/04	BANK BROK MATURITY TRADE/ CASH DATE /ENTRY SETTLE
04/29/04 04/29/04 06/23/04 04/29/04 04/29/04 04/29/04	05/27/04 04/28/04 04/28/04 04/28/04 07/29/04 04/29/04	09/23/04 04/22/04 04/22/04 04/22/04 09/23/04 04/22/04 09/23/04 04/22/04	05/20/04 04/22/04 04/22/04 04/22/04 05/20/04 04/22/04 05/20/04 04/22/04 04/22/04 04/22/04	04/21/04 04/21/04 04/22/04 04/22/04	04/20/04 04/21/04 04/21/04	04/20/04 04/19/04 05/17/04 04/20/04 04/20/04 04/20/04 04/21/04 04/20/04	04/19/04 04/15/04 09/23/04 04/19/04 04/20/04 04/19/04 09/30/04 04/19/04	09/29/04 04/16/04 04/16/04 04/16/04 04/15/09 04/15/04 04/19/04 04/15/04 04/19/04 04/15/04	TRADE/
PURC	PURC	PURC	PURC	PURC	MAT	PURC	PURC	PURC	TYP YIELD
.970	.865	1.080 1.085 1.080	.921	2.625 3.405 2.625 3.405	.890	1.025 .970 .971 .890	3.170 1.020 1.025 1.025	1.070 1.075 3.125 3.170 3.125	TYP YIELD
21,000,000.00	40,000,000.00	50,000,000.00	50,000,000.00	10,000,000.00	-741.67 230,000,000.00 -29,999,258.33	30,000,000.00	40,000,000.00	50,000,000.00 10,000,000.00 -10,000,000.00	PAR VALUE ORIGINAL FACE
-72,420.83 20,968,879.17 -31,120.83	39,972,127.78 -27,872.22 29,927,579.17	49,769,000.00 -231,000.00 49,769,000.00 -231,000.00	49,964,222.22 -35,777.78 49,964,222.22 -35,777.78	9,677,173.91 -322,826.09 -9,677,173.91 322,826.09	-741.67 -29,999,258.33	-139,400.00 29,978,175.00 -21,825.00 29,999,258.33	20,700.00 39,822,066.67 -177,933.33 29,860,600.00	49,753,305.56 -246,694.44 9,979,300.00 -20,700.00 -9,979,300.00	BOOK VALUE PREM / (DISC)
				~713.31	-741.67				BOOK VALUE (INTEREST) PREM / (DISC) AMORT/(ACCRET)
-29,927,579.17	-39,972,127.78	-49,769,000.00 -49,769,000.00	-49,964,222.22 -49,964,222.22	-9,677,173.91 -5,078.16 9,682,965.38	-29,999,258.33	-29,860,600.00 -29,978,175.00	9,979,687.50	-49,753,305.56 -9,979,300.00 -387.50	(GAIN) /LOSS SETTLEMENT



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - FIXED INCOME 64/01/04 TO 04/30/04 REPORT GAND TOTALS REPORT GAND TOTALS

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26)	25)	54)		WE		
1.005			-	WEIGHTED	PAR	
1.005 -10510000000.00	3.010 -345000000.00	1.424 1648000000.00		PAR VALUE		
			1	ORIGINAL FACE VALUE		
-1049584892.76	-342236884.40 2,763,115.60	1642614442.04 -5,385,557.96	1	BOOK VALUE		ASS
	2,763,115.60	-5,385,557.96		PREMIUM/ AMORTIZATION/ (DISCOUNT) (ACCRETION) (INTEREST)		ASSETS
			1	PREMIUM/ AMORTIZATION/ (DISCOUNT) (ACCRETION)		
-1,568,107.24	-132,974.70			(INTEREST)		
	-455,904.32 37,650.00			(GAIN) /		
1049737892.76	-455,904.32 342,788,113.42 37,650.00	-1642614442.04		SETTLEMENT		

TYPE/ TXN# ----PURC (SALE (MAT



NO.

CITY/COUNTY OF SAN FRANCISCO
MR. DAN IEL DALY 415-554-4487
DETALL TRANSACTION REPORT - FIRED INCOME
04/01/04 TO 04/30/04

SETTLEMENT DATE BASIS POOLED FUNDS

RUN: 05/04/04 00:01:53

FUND: 100

INVSMT DESCRIPTION/POOL# 39977 PUBLIC TIME DEPOSIT BANK BROK MATURITY TRADE/ TXM COUPON PAR VALUE BOOK VALUE (INTEREST)
CASH DATE SENTRY SETTLE TYP YIELD ORIGINAL FACE FREM / DISC) AMORT/(ACCRET) 19 07/17/04 04/15/04 INTR 1.200 04/15/04 05/03/04 04/15/04 1.200 (GAIN)/LOSS SETTLEMENT



TXN#

YIELD PAR

PAR VALUE

ORIGINAL FACE

VALUE

BOOK VALUE

(DISCOUNT) PREMIUM/

TYPE/ WEIGHTED

INTR

1)

1.200

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-448 DETAIL TRANSACTION REFORT - FIXED INCOME 04/01/04 TO 04/30/04 REFORT - FIXED INCOME REPORT FORWARD TO 04/30/04

ASSETS

AMORTIZATION/ (ACCRETION) (INTEREST)

LOSS SETTLEMENT

(GAIN)/

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-303.33



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



SUSANTEAL TREASURER DANIEL P. DALY

CHIEF INVESTMENT OFFICER

June 4, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past eleven months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Earned Interest Yield Interest Received \$ 50,960,362 Total Net Earnings \$ 38,931,511 Pooled Funds 1.925 % Average Age of Portfolio 97 Days All Funds 1.924%

Total cost of the securities on hand May 31, 2004 was \$2,424,841,786 with a market value of \$2,429,348,280 plus fixed assets accrued earnings of \$719,622.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of May 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- 1. Interest received and earnings for the month of May 2004, earned interest yield and end of period portfolio balance and vield.
- Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on May 31, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of May 2004.

Very truly yours.

Susan Leal Treasurer

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.) Controller - Internal Audit Division (w/Item #1,3.5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza Transportation Authority - L. Cofresi-Howe, San Francisco Public Library - 2 copies

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JUN - 8 2004



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FOLIO STATIS: 5/01/04 THROUGH 5/31/04

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ALL
FUNDS

	ASSETS	ASSETS LIABILITIES	ASSETS LIAB:	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	8,656,270.61	.00	.00	N/A	8,656,270.6
TOTAL NET EARNINGS THIS PERIOD:	2,699,656.66	.00	103.34	N/A	2,699,760.0
AVERAGE DAILY PORTFOLIO BALANCE:	2,401,413,053.44	.00	100,000.00	N/A	2,401,513,053.4
EARNED INCOME YIELD THIS PERIOD:	1.324	.000	1.217	N/A	1.32
END OF PERIOD PORTFOLIO BALANCE:	2,424,741,785.98	.00	100,000.00	N/A	2,424,841,785.9
CURRENT AMORTIZED BOOK VALUE:	2,425,756,069.58	.00	100,000.00	N/A	2,425,856,069.5
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.140	.000	1.217	N/A	1.14
WEIGHTED AVERAGE DAYS TO MATURITY:	96.82	.00	47.00	N/A	N/
WEIGHTED AVERAGE DAYS TO CALL:	96.82	.00	47.00	N/A	N/
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.32

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CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 11 VESTMENT INVESTMENT INVESTMENT SOUTSTANDING AS OF 5/31/04

MAJOR SORT KEY IS ICC#

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SUMMARY	SUMMARY DESCRIPTION		CUPN	TRDNG	BOOK	PAR VALUE SHARES	BOOK VALUE
(Inv Type)	(Inv Type) 11 TREASURY BILLS	39.06%(C)	. 989		.993 99.651	950,424,000.00	947,104,328.47
(Inv Type)	(Inv Type) 12 TREASURY NOTES	4.85%(C)	2.447	2.447 2.945	98.072	120,000,000.00	117,686,723.05
(Inv Type)	(Inv Type) 41 FNMA DISCOUNT NOTES	4.53%(C)	1.039	1.039 1.040	99.833	110,000,000.00	109,816,534.73
(Inv Type)	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	7.02%(C)	1.005	1.007	1.005 1.007 99.806	170,500,000.00	170,169,400.84
(Inv Type)	(Inv Type) 44 FMC DISCOUNT NOTES	4.12%(C)	. 985	. 986	.986 99.872	100,000,000.00	99,871,750.00
(Inv Type)	(Inv Type) 81 COMMERCIAL PAPER DISC	, 27.43%(C)	1.074	1.077	1.074 1.077 99.714	667,000,000.00	665,093,048.89
(Inv Type)	(Inv Type) 91 NEGOTIABLE C.D.'S	12.99%(C)	1.076	1.076	1.076 1.076 100.000	315,000,000.00	315,000,000.00
(Inv Type)	(Inv Type) 1010 FUBLIC TIME DEPOSIT	.00%(C) REPORT TOTALS ASSETS FIXED	1.200	1.200	1.200 1.200 1.00.000	1.200 1.200 100.000 100.000.00 100,000.00 100,000.00 1.00 1	100,000.00 2,424,841,785.98



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For		
DESCRIPTION		
CHSIP	INVEST	
BANK	MAJOR	
FIND CPN RATE	OR SORT KEY IS ICC#	
PAR/SHARES	05/31/04	
MARKET VALUE		
CHRR		
ACC P		
TNT		
NEFALTER		

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	40134	4 U L 3 L		40157		40130	40156		40186		40097	40055		40152		40151	4015B		40145		40093		40047	1000	40007	40185		40038	4000	0000	40054		40004	40000		40184		40183		40046	INVEST
	ij	04/16/04 09/16/04		TR		TREASURY BILLS	17.00		TR	04/08/04 08/26/04		TR		TR		TREASURY BILLS	i.		TREASURY BILLS	04/05/04 07/29/04	TR	03/04/04 07/29/04	TR	02/19/04 07/29/04		TR		TR	02/18/04 07/22/04		TR		TR	02/18/04 07/01/04		UN	05/24/04 06/24/04	UN	03/04/04 06/03/04	TREASURY BILLS	DESCRIPTION PURCHASE MATURITY DATE
	912795RD5	912795RC7		912795RB9	OTE / JONES	012795550	912795RA1		912795QZ7	198001910	010705077	912795QZ7		912795QY0	1	912795070	912795QX2		912795QV6		912795QV6		912795QV6	SANCELTTE	200202020	912795QU8		912795QU8	OUNCE/2TC	0107050110	912795QT1		912795083	STELSONS		912795QE4		912795QE4		912795QB0	CUSIP
40	19	19	40	19	4 D	40	19	40	19	40	40	19	40	19	4 4	190	19	40	19	40	19	8 9	19	40	40	19	4.3	19	40	40	19	40	19	40	40	19	40	19	43	19	BANK
000	100	100	000	100	000	000	100	000	100	000	000	100	000	100	000	100	100	000	100	000	100	000	100	000	000	100	000	100	000	000	100	000	100	000	000	100	000	100	000	100	SAFE
1.0246	1.0200	1.0150	1.1041	1.1000	1.0041	1.0837	1.0800	1.0578	1.0550	9696	. 9593	.9550	.9879	. 9850	9828	1008B	1.0400	.9573	.9550	.9579	.9550	.9587	. 9550	9490	. 8963	.8950	.9487	. 9450	7220	.9331	.9300	.9183	. 9150	0026	.7956	.8350	.8356	.8350	.9422	.9400	CPN RATE
39,822,066.67	40.000.000.00	35,000,000.00	49,813,611.11	50,000,000.00	34 858 055 56	24,913,750.00	25,000,000.00	34,906,661.81	35,000,000.00	49 812 361 11	27,874,470.56	28,000,000.00	49,854,986.11	50,000,000.00	49.855.722.22	50 000 000 00	50,000,000.00	29,927,579.17	30,000,000.00	41,871,870.83	42,000,000.00	24,902,510.42	25,000,000.00	24 894 343 75	34,950,402.08	35,000,000.00	39,844,600.00	40,000,000.00	30 875 870 83	49,835,958.33	50,000,000.00	19,928,325.00	20,000,000.00	29 897 266 67	12,991.10	13,000.00	19,397,042.50	19,411,000.00	24,940,597.22	25,000,000.00	PAR/SHARES BOOK
99.63461538462	39.853.846.15	34,882,968.75	99.69660194175	49,848,300.97	99 69660194175	99.69726562500	24,924,316.41	99.72823033708	34,904,880.62	49,864,IL5.I7	99.72823033708	27,923,904.49	99.75914634146	49.879.573.17	99.75914634146	49.790000000000	49,895,000.00	99.85143442623	29,955,430.33	99.85143442623	41,937,602.46	99.85143442623	24,962,858.61	99 85143442623	99.8819444444	34,958,680.56	99.8819444444	39,952,777.78	99 9919444444	99.88297872340	49,941,489.36	99.91328125000	19.982.656.25	49 91477777777	99.94471153846	12,992.81	99.94471153846	19,400,267.96	100.00000000000	25,000,000.00	MARKET VALUE MARKET PRICE
SUNGARD	48 733 33	45,393.06	SUNGARD	33,611.11	44,722.22	SUNGARD	16,500.00	SUNGARD	5.128.47	72,375.00	SUNGARD	61,650.55	SUNGARD	36. 937. 50	SINGARD	SUNGARD	30,333.33	SUNGARD	26,262.50	SUNGARD	63.507.50	SUNGARD	59,024.30	67,593.75	SUNGARD	5,220.83	SUNGARD	101,850,00	83,286.67	SUNGARD	107,208.34	SUNGARD	52.866.67	79, 733.33	SUNGARD	2.30	SUNGARD	3,601.94	SUNGARD	58,097.22	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS
-16,953.85	-11,493.06			1,078.75	0 067 10	-5,933.59		-6,909.66	-20,020.34		-12,216.62		-12,350.44		=10 899 OF	-1,000.00			1,588.66		2.224.13		1,323,89	921.11		3,057.65		6.327.78	9,295.28	-1,677.31			1.464.58	- 0 550 10	59		-376.48			1,305.56	UNREALIZED GAIN UNREALIZED LOSS

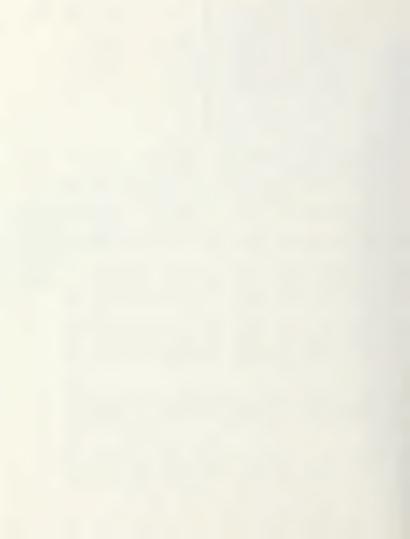


MR. DANIEL DALY 415-54-4487
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE PAGE: 2 RUN: 06/02/04 09:19:52

INVESTMENTS OUTSTANDING AS OF 05/31/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

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40169 FED	SUBTOTAL (40175 FED 40176 FED 40146 FED 40132 FED 0	SUBTOTAL (40168 FED 0 40098 FNM 40182 FED 0	SUBTOTAL (40051 T N 39282 T N 39819 T N	SUBTOTAL (TR TR	INVEST
DL HOME LLN MTG C	Inv Type)	DL HOME LOAN BK C 05/18/04 06/04/04 DL HOME LOAN BK C 05/18/04 06/09/04 DERAL HOME LOAN D 04/29/04 06/23/04 DERAL HOME LOAN D DERAL HOME LOAN D DERAL HOME LOAN D	Inv Type)	FEDERAL NATL MTG ASSN 05/17/04 06/01/04 FNMA DISCOUNT NOTES 04/08/04 07/07/04 FEDERAL NATL MTG ASSN 05/21/04 08/18/04	Inv Type)	NOTE (99.31) 03/08/04 06/30/05 NOTE (95.24) 05/15/02 11/15/06 NOTE (98.23) 08/28/03 08/15/08	Inv Type)	TREASURY BILLS 04/22/04 09/23/04 TREASURY BILLS 04/22/04 09/23/04 TREASURY BILLS 04/19/04 09/30/04	DES
40169 FEDL HOME LLN MTG CORP DISC 05/17/04 06/08/04	SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	FEDI. HOME LOAN BK CONS DISC 05/18/04 06/04/04 FEDI. HOME LOAN BK CONS DISC 05/18/04 06/09/04 FEDERAL HOME LOAN DISC NOTES 04/28/04 06/23/04 04/18/04 06/23/04	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	MTG ASSN DISC N 6/01/04 T NOTES 7/07/04 MTG ASSN DISC N 8/18/04	(Inv Type) 12 TREASURY NOTES) 6/30/05 4) 1/15/06 3) 8/15/08	SUBTOTAL (Inv Type) 11 TREASURY BILLS	LS 9/23/04 LS 9/23/04 LS 9/30/04	DESCRIPTION PURCHASE MATURITY DATE
313396XW8		313384XX3 313384XX2 313384YM5 313384H77	NOTES 4.	313588XP5 313588ZB4 313588C52	25	912828BC3 9128277F3 912828BG4	39.	912795RD5 912795RD5 912795RE3	CUSIP
19	7.01% (M)	19 87 19 40 19 40 19	.52% (M)	19 87 19 87 19	.94% (M)	19 40 19 87 19	.03% (M)	19 89 19 89 19	BANK
100		100 000 100 100 100 000		100 000 100 100		100 000 100 100		100 100 100 100	FUND
.9700	1.0051	.9800 .9805 .9806 .9806 .9700 .9714 1.0753	1.0386	.9700 .9704 1.0200 1.0226 1.1500 1.1533	2.4487	1.1250 1.1698 3.5000 4.5592 3.2500 3.5334	.9895	1.0800 1.0850 1.0800 1.0850 1.0200 1.0248	CPN RATE
50,000,000.00 49,970,361.11	170,500,000.00	50,000,000.00 49,976,861.11 49,500,000.00 49,470,355.00 21,000,000.00 20,968,879.17 50,000,000.00	110,000,000.00	50,000.000.00 49,979,791.67 25,000,000.00 24,936,250.00 35,000,000.00 34,900,493.06	120,000,000.00	50,000,000.00 50,075,785.55 50,000,000.00 47,867,187.50 20,000,000.00 19,743,750.00	950,424,000.00 947,104,328.47	50,000,000.00 49,769,000.00 50,000,000.00 49,769,000.00 30,000,000.00 29,860,600.00	PAR/SHARES BOOK
		1					1	10 10 10	
49,990,375.00 99.98075000000	170,260,613.33	49,995,875.00 99,99175000000 49,489,110.00 99,97800000000 20,987,295.00 99,93950000000 49,788,333.33 99,576666666667	109,822,783.33	50,000,000.00 100.000000000 24,956,250.00 99.825000000 34,866,533.33 99.618666666667	120,125,000.00	49,593,750.00 99.1875000000 50,781,250.00 101.562500000 19,750,000.00 98.75000000000	948,271,427.88 99.77351500000	49,817,307.69 99.63461538462 49,817,307.69 99.63461538462 29,881,073.59 99.60357862903	MARKET VALUE
20,208.33 SUNGARD	124, 954.17	19,055.56 SUNGARD 18,865.00 SUNGARD 18,72.50 SUNGARD 5UNGARD 5UNGARD	70,756.94	20,208.33 SUNGARD 38,250.00 SUNGARD 12,298.61 SUNGARD	508,349.26	236,435.44 SUNGARD 80,842.39 SUNGARD 191,071.43 SUNGARD	1,296,939.92	60,000.00 SUNGARD 60,000.00 SUNGARD 36,550.00 SUNGARD	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED
-194.44	-33,741.68	-41.67 -110.00 -256.67	-64,508.34	.00 -18,250.00 -46,258.34	2,920,312.50	-376,953.13 2,914,062.50 6,250.00	23,537.39 -153,377.90	-11,692.31 -11,692.31 -16,076.41	UNREALIZED GAIN



INVESTMENTS OUTSTANDING AS OF 05/31/04 MAJOR SORT KEY IS ICC#

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15 15	to		110		23	-	**	uk.		1				110	1						to		Z H
40108 W	UBTOTAL	40174 B	40173 B	40172 B	40171 B			40147 B	40170 B	40159 B		40150 B	40096 B	40104 B	40103 B		40181 B	40138 B	40095 BOA CP		UBTOTAL	40180 F	INVEST
WFB CD 04/14/04 06/15/04 WFB CD 05/18/04 07/08/04	(Inv Type	BOA CP 05/18/04 08/30/04	BOA CP 05/18/04 08/17/04	05/18/04 08/17/04 BOA CP 05/18/04 08/17/04	05/04/04 08/06/04 BOA CP	05/04/04 08/06/04 BOA CP	05/04/04 08/02/04 BOA CP	05/18/04 07/30/04 BOA CP	BOA CP	BOA CP 05/11/04 07/29/04	05/05/04 07/29/04	04/06/04 07/27/04 BOA CP	BOA CP	BOA CP	04/12/04 07/23/04	03/15/04 07/02/04	03/15/04 07/01/04	BOA CP	OA CP 04/06/04 06/29/04		(Inv Type)	EDL HOME LLN MTG C 05/17/04 07/27/04	PURCHAS
06/15/04	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	08/30/04	08/17/04	00/17/04	08/06/04	08/06/04)8/02/04)7/30/04		07/29/04	07/29/04	07/27/04	10/04/10	10/22/04	07/23/04	07/02/04	07/01/04	0 0 0	06/29/04		SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	40180 FEDL HOME LLN MTG CORP DISC 05/17/04 07/27/04	DESCRIPTION PURCHASE MATURITY DATE
	TAL PAPE																				COUNT NO	DISC	DATE
9497PONH8 9497POWW5		0660POHW4	0660POHH7	0660POHH7	0660POHH7	0660POH61	0660POH61	0660POH20	0660POGW5	0660POGV7	0 0 0	066000007	0660POGT2	0660POGP0	0450POGP0		066000000	0660POG13	0660POFV8			313396ZX4	CUSIP
19 40 19	27.41% (M)	19	19	19	19	19	40	19	19	19	40	40	19	19	40	40	40	19	19		4.11% (M)	19 87	BANK
100		100	100	100	100	100	000	000	100	100	000	000	100	100	000 00T	000	000	100	100			100	FUND
1.0300 1.0300 1.0500	1.0744	1.1538	1.1500	1.1534	1.0831	1.0831	1.0829	1.0924	1.0900	1.0800	1.0627	1.0434	1.0400	1.0400	1.0400	1.0332	1.0332	1.0300	1.0300	1	.9850	1.0000	CPN RATE YTM TR
50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	667,000,000.00 665,093,048.89	25,000,000.00	25,000,000.00	50,000,000.00	49,859,000.00	49,859,000.00	34,905,500.00	24,944,743.06	25,000,000.00	7,000,000.00	49,874,861.11	49,838,222.22	50,000,000.00	50,000,000.00	49,852,666.67	49,844,069.44	49,845,500.00	50,000,000.00	50,000,000.00	1 1 1 1 1 1 1 1 1	100,000,000.00	50,000,000.00	PAR/SHARES BOOK
0.00	. 89	0.00	0.00	0.00	0.00	0.00	0.00	. 06	. 00	. 00	1.11	2.22	0.00	0.00	5.67	.44	0.00	.00	0.00	- 1	0.00	. 89	ARES
49,999,554.11 99.99910822522 49,999,979.01 99.99995802222	665,837,420.84 99.82570000000	24,922,500.00	24,939,041.67	49,878,083.33	49,878,083.33	49,895,500.00	99.80366666667	99.82791666667	24,956,979.17	6,988,158.33	99.83083333333	99.83666666667	49,918,333.33	49,924,166.67	49,924,166.67 99.84833333333	99.90958333333	99.912500000000	49,956,250.00	49,959,166.67	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	99,913,375.00 99.91337500000	49,923,000.00 99.84600000000	MARKET VALUE
68,666.67 SUNGARD 20,416.67 SUNGARD	763,851.67	11,180.56 SUNGARD	11,180.56	SUNGARD 22,361.11	SUNGARD 22,361.11	SUNGARD 42,000.00	SUNGARD	SUNGARD 29.400.00	10,597.22	4,410.00 SINGARD	SUNGARD	SUNGARD	80,888.89	72,222.22	72,222.22 SUNGARD	SUNGARD	SUNGARD	111,583.33	80,111.11		41,041.66	20,833.33 SUNGARD	CURR ACCR INT PRICE SOURCE
- 445.89	5,456.38	-5,625.00	534.72	1,069.44	1,069.44	-5,500.00	-3,616.67		1,638.89	338.33	0	-777.78	- 122.22		-722.22	-861.11	-833.33		- 999 99		777.78	777.78	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 05/31/04 MAJOR SORT KEY IS ICC#

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-654,980.89		99.84892400000	2424841785.98	1.1245						
2,969,013.06	3,017,322.52	2429348280.09	2433024000.00	1.0979			GRAND TOTAL	GI		
-134.17	156.67	99,865.83 99.86583300000	100,000.00	1.2000	M)	.00%(M)	IME DEPOSIT	SUBTOTAL (Inv Type) 1010 FUBLIC TIME DEPOSIT	SUBTOTAL	
-134.17	156.67 SUNGARD	99,865.83	100,000.00	1.2000	100	19		39977 FUBLIC TIME DEPOSIT 01/15/04 07/17/04	A 39977 E	
18,929.01 -1,135.13	211, 272. 23	315,017,793.88	315,000,000.00	1.0760	3)	12.97%(M)		SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	SUBTOTAL	
10,547.82	22,166.67 SUNGARD	50,010,547.82 100.0210956414	50,000,000.00	-	100	19	06050GDD9	BOA CD 05/18/04 08/24/04	A 40179 BOA CD 05/11	
2,906.14	3,888.89 SUNGARD	25,002,906.14	25,000,000.00	1.1200	100	40	9497POWD7	WFB CD 05/27/04 07/30/04	A 40187 WFB CD	
1,230.78	10,500.00	25,001,230.78	25,000,000.00		100	190	0605GDC16	05/13/04 07/30/04 BOA CD 05/18/04 07/30/04	A 40178 BOA CD	
1,958.77	22,800.00	40,001,958.77	40,000,000.00		100	19	9497POZT9	40167 WFB CF /20 /04 07/20/04	A 40167 W	
-668.25 2,285.50	34, 333.33 SUNGARD 28,500.00	24,999,331.75 99.99732701350 50,002,285.50	25,000,000.00 25,000,000.00 50,000,000.00		100	19 40 19	9497PONJ4 9497POZS1	WFB CD 04/14/04 07/15/04 WFB CD	A 40106 WFB CD 04/1 A 40166 WFB CD	
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT PRICE SOURCE	MARKET VALUE MARKET PRICE	PAR/SHARES BOOK	FUND CPN RATE SAFE YTM TR	FUND	BANK	CUSIP	DESCRIPTION PURCHASE MATURITY DATE	INVEST	



PAGE: 1 RUN: 06/02/04 09:19:50

A 40175 F	A 40168 F: A 40098 FI A 40182 FI SUBTOTAL (A 40051 T A 39282 T A 39819 T SUBTOTAL (:		INVSMT NO. D: A 40046 TI
FEDL HOME LOAN BK C	FEDERAL NATL MTG ASSN DI 313588X55 FNMA DISCOUNT NOTES 3135882B4 FEDERAL NATL MTG ASSN DI 313588CS2 (Inv Type) 41 FNMA DISCOUNT NOTES	T NOTE (99.31) 912 T NOTE (95.24) 912 T NOTE (98.23) 912 (Inv Type) 12 TREASURY NOTES		DESCRIPTION TREASURY BILLS
CONS D 313384XS3 CONS D 313384XX2	SN DI 313588XP5 313588ZB4 SN DI 313588C52 DISCOUNT NOTES	912828BC3 9128277F3 912828BG4 URY NOTES	BILL 917795.084 917795.084 917795.084 917795.086 917795.098 917795.008 917795.008 917795.008 917795.008 917795.008 917795.008 917795.008 917795.009 917795.009 917795.007	CUSIP 912795QB0
100	100 100	100 100		FUND NO. 100
06/04/04 06/09/04	06/01/04 05 07/07/04 04 08/18/04 05 4.53%(C	06/30/05 03 11/15/06 05 08/15/08 08 4.85%(C	0.7/24//40 0.5 0.7/24//40 0.5 0.7/25//40 0.2 0.7/25//40 0.2 0.7/25//40 0.2 0.7/25//40 0.2 0.7/25//40 0.5 0.7/25//40 0.5 0.7/25//40 0.5 0.7/25//40 0.5 0.8/15//40 0.5 0.8/15//40 0.5 0.8/15//40 0.5 0.8/26//40 0.5 0.8/26//40 0.5 0.9/25//40 0.5	MATURITY (TICKER)
06/04/04 05/18/04 06/09/04 05/18/04	06/01/04 05/17/04 07/07/04 04/08/04 08/18/04 05/21/04 4.53%(C)	06/30/05 03/08/04 11/15/06 05/15/02 08/15/08 08/28/03 4.85%(C)	40	DATE 03/04/04
000	000	000		SAF/ PURP
.980	1.020 1.150 1.039	1.125 3.500 3.250 2.447		CUPN RATE
.980	.970 1.023 1.153	1.170 4.559 3.533 2.945		TRDNG YIELD
99.954	99.960 99.745 99.716 99.833	100.152 95.734 98.719 	99 99 99 99 99 99 99 99 99 99 99 99 99	BOOK PRICE 99.762
50,000,000.00 49,500,000.00	50,000,000.00 25,000,000.00 35,000,000.00	50,000,000.00 50,000,000.00 20,000,000.00 120,000,000.00	30 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PAR VALUE SHARES 25,000,000.00
49,976,861,11 49,470,355.00	49,979,791.67 24,936,250.00 34,900,493.06 109,816,534.73	50,075,785.55 47,867,187.50 19,743,750.00 117,686,723.05	29 897.391.10 29 897.391.10 49 897.391.395.00 49 897.391.395.00 49 897.391.395.00 24 894.397.397.397.397.397.397.397.397.397.397	BOOK VALUE 24,940,597.22

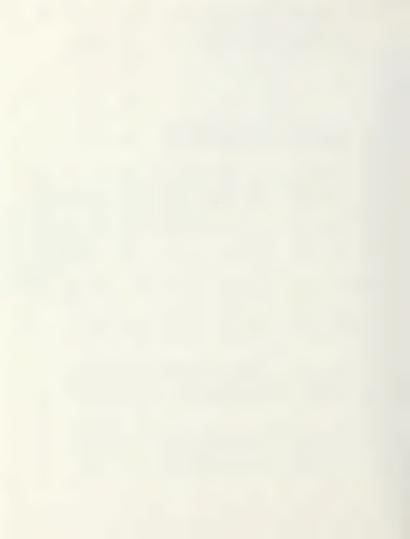


M R CIT

PAGE: 2 RUN: 06/02/04 09:19:50

Y / COUNTY OF SAN FRANCISCO
DANIEL DALY 415-554-4487
INVESTMENT INVENTORY
INVESTMENT INVENTORY
INVESTMENT SOTERNIA OF 5/31/04
MAAJOR SORT KEY IS ICCH

100,000.00	100,000.00	1.200 100.000	1.200	1.200		00%(C)	.00	EPOSIT	(Inv Type) 1010 PUBLIC TIME DEPOSIT	v Type) 101	OTAL (II	SUBTOTAL
100,000.00	100,000.00	1.200 100.000	1.200	1.200	000	01/15/04	100 07/17/04 01/15/04	1	POSIT	PUBLIC TIME DEPOSIT	39977 PUE	A 35
315,000,000.00	315,000,000.00	100.000	1.076	1.076		; (C)	12.99% (C	r.	91 NEGOTIABLE C.D.'S		SUBTOTAL (Inv Type)	SUBTO
50,000,000.00 40,000,000.00 25,000,000.00 25,000,000.00 50,000,000.00	\$0,000,000.00 \$0,000,000.00 25,000,000.00 25,000,000.00 50,000,000.00	100.000	1.080 1.080 1.120 1.140	1.080 1.080 1.080 1.120 1.140	0000	05/13/04 05/13/04 05/18/04 05/27/04 05/18/04	100 07/30/04 05/13/04 100 07/30/04 05/13/04 100 07/30/04 05/18/04 100 07/30/04 05/27/04 100 08/24/04 05/18/04	0 4 01 0 7	94.97F0ZT 94.97P0ZT 0605GDC1 94.97P0WD 06050GDD	8888	40167 WFB 40178 BOA 40187 WFB 40187 WFB	A A A A A A A A A A A A A A A A A A A
50,000,000.00 50,000,000.00 25,000,000.00	50,000,000.00 50,000,000.00 25,000,000.00	100.000		1.030	0000	04/14/04 05/18/04 04/14/04		- #- 01 W	9497 9497 9497			
665,093,048.89	667,000,000.00	99.714	1.077	1.074		(C)	27.43%(C	R DISC	(Inv Type) 81 COMMERCIAL PAPER DISC	v Type) 81)TAL (In	SUBTOTAL
49,854,652.78 49,854,652.78 24,927,326.39 24,916,944.44	50,000,000.00 25,000,000.00 25,000,000.00	99.709	1.153	1.150	0000	05/18/04 05/18/04 05/18/04	100 08/17/04 100 08/30/04	0660POHH7 1 0660POHH7 1 0660POHW4 1	0660 0660	666	40172 BOA 40173 BOA 40174 BOA	A 40
49,859,000.00	50,000,000.00	99.718	1.083	1.080	0000	05/04/04	08/06/04		0660	G G G		A 40
49,874,861.11 6,983,410.00 24,944,743.06	50,000,000.00 7,000,000.00 25,000,000.00	99.750 99.763 99.779	1.063 1.083 1.092	1.060 1.080 1.090	0000	05/05/04 05/11/04 05/18/04	100 07/29/04 100 07/29/04 100 07/30/04 100 08/02/04	0660POGV7 1 0660POGV7 1 0660POGW5 1	0660	g g g g	40150 BOA 40159 BOA 40170 BOA 40147 BOA	A 40
49,852,666.67 49,852,666.67 49,852,666.67	50,000,000.00	99.705 99.705 99.676	1.043	1.040	0000	04/12/04 04/12/04 04/12/04 04/06/04			0660 0660			A 40 A 40
49,879,833.33 49,845,500.00	50,000,000.00	99.760 99.691	1.032	1.030	0000	04/06/04 03/15/04	100 06/29/04 100 07/01/04 100 07/02/04	0660POFV8 1 0660POG13 1	0660	CP CP CP	40095 BOA 40138 BOA 40181 BOA	A 40
99,871,750.00	100,000,000.00	99.872	. 986	. 985		(C)	4.12%(C	TES	FMC DISCOUNT NOTES	(Inv Type) 44		SUBTOTAL
49,970,361.11 49,901,388.89	50,000,000.00	99.941	.971	.970	0000	05/17/04 05/17/04	100 06/08/04 05/17/04 100 07/27/04 05/17/04		MTG CORP D 313396XW8	HOME I'LN	40169 FEDL 40180 FEDL	A 40
170,169,400.84	170,500,000.00	99.806	1.007	1.005		(C)	NOTES 7.02%(C)	AN DISC NO	FEDERAL HOME LOAN DISC	SUBTOTAL (Inv Type) 43	TAL (In	SUBTO
20,968,879.17	21,000,000.00	99.852	.971	1.070	000	04/29/04	100 06/23/04 04/29/04		FEDERAL HOME LOAN DISC N 313384YM5 FEDERAL HOME LOAN DISC N 313384H77	FEDERAL HOME I	40146 FEE 40132 FEE	A 40
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/	PURCHASE DATE	D MATURITY PURCHASE SAF/	FUND NO.	си	DESCRIPTION		.ON



INVSMT NO.

DESCRIPTION

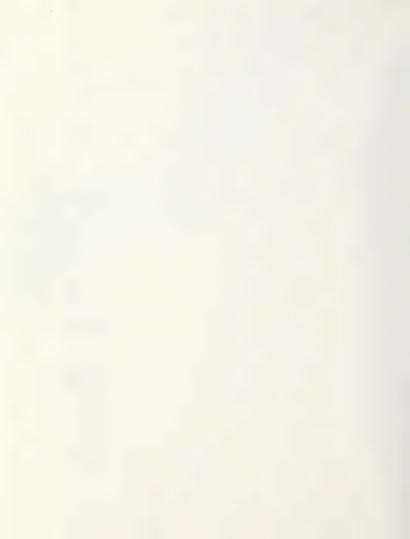
CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-448 INVESTMENT INVENTORY 415-554-4487

INVESTMENTS OUTSTANDING AS OF 5/31/04 MAJOR SORT KEY IS ICC# CUPN TRDNG BOOK

PAR VALUE

RUN: 06/02/04 09:19:50

FUND NO. MATURITY PURCHASE SAF/ (TICKER) DATE PURP ASSETS REPORT TOTALS FIXED 1.098 RATE 1.125 YIELD 99.664 2,433,024,000.00 2,424,841,785.98 PRICE SHARES BOOK VALUE



MR. DANIEL DALY 415-554-4487
INVESTMENTS ODTSTANDING AS OF 5/11/04
INVESTMENTS OUTSTANDING AS OF 5/11/04
MAJOR SORT EXY IS BANK //11/04

PAGE: 1
ORY RUN: 06/02/04 09:19:50
5/31/04

100,000.00	100,000.00	1.200 1.200 100.000	1.200	1.200	FIXED	FI	ASSETS					
				10 10 10 10 10 10 10 10 10 10 10 10 10 1		TOTALS	REPORT TOTALS					
100,000.00	100,000.00	1.200 1.200 100.000	1.200	1.200		\$ (C)	100.00%(C)		SUBTOTAL (Bank Code) 19 BANK OF NEW YORK	19 BANI	(Bank Code)	SUBTOTAL
		1 1 1 1 1 1	1 1 1 1 1	1								
100,000.00	100,000.00	100.000	1.200	1.200	000	100 07/17/04 01/15/04 000 1.200 1.200 100.000	07/17/04	100	7	DEPOSI	A 39977 PUBLIC TIME DEPOSIT	A 39977
			1 1 1 1 1 1	11111								
BOOK VALUE	PAR VALUE SHARES	PRICE	YIELD	RATE	-	(TICKER) DATE PURP	(TICKER)	FUND NO.	CUSIP		DESCRIPTION	INVSMT



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - FYXED INCOME 5/01/04 TO 05/31/04 SETTLEMENT DATE BASIS FUND: 100 FOOLED FUNDS

PAGE: 1 RUN: 06/02/04 09:19:49

50.000.000.00	-123,611.11	-49,876,388.89	-30,000,000.00	1.002	05/11/04						
25,000,000.00				1.002		05/01/04 05	19 43	_	39995 FMC DISCOUNT NOTES	FMC DIS	39995
	-57,638.89	-24,942,361.11	-25,000,000.00	1.000	05/05/04 MAT		19 43		39994 FUMA DISCOUNT NOTES	FNMA DI	39994
35,000,000.00				1.043							
50,000,000.00	-104 155 56	-34 R94 R44 44	-35.000.000.00	1.040	05/04/04 MAT	05/04/04 05	19 40			39970 BOA CP	39970
	-150,222.22	-49,849,777.78	-50,000,000.00	1.040	05/04/04 MAT		19 40			39969 BOA CP	29969
50,000,000.00				1,074	05/18/04						
4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	-199,138.89	-49,800,861.11	-50,000,000.00		05/18/04 MAT		19 40			39960 BOA CP	39960
50.000.000.00	* 10,000.00										
60,000,600.00	-178 333 33	-49.821.666.67	-50.000.000.00		05/04/04 MAT		19 40	_		39959 BOA CP	39959
29 999 200 00	"130,333.34	151 666 67	30,000,000.00	1.005	05/04/04	05/06/04 05					
50, 282, 708.33	130	- 20 0/0 222 22					19 40	_	N BILLS	39912 TREASURY BILLS	39912
	-282,708.33	-50,000,000.00	-50,000,000.00		05/12/04 MAT		19 40	_		BOA CD	39898
15,000,000.00				1.127	05/20/04						
	-95,200.00	-14,904,800.00	-15,000,000.00 -14,904,800.00		05/20/04 MAT		9 87		39877 FEDERAL HOME LOAN DISC	FEDERAL	39877
875.000.00							05/15/04	0.5			
04,046,000.00	-875.000.00				05/15/04 INTR		19	1	(95.24)	39282 T NOTE (95.24)	39282
51.312 500 00	200000000000000000000000000000000000000			4.564		06/01/04 05					
	-1 312 500 00	-50.000.000.00	-50.000.000.00 -50.000.000.00	5.250	05/15/04 MAT		40				
	960 937 50	, , , , , , , , , , ,									
20,525,000.00		- 960 937 50			05/15/04 AMRT		19	_	(101.30)	38810 T NOTE (101.30)	38810
30 535 000 00	-525,000.00	-20,000,000.00	-20,000,000.00	5.250	05/15/04 MAT	06/01/04 05	4				
	-I, U65, 625.00			0.700		00/TO/00					
		1,065,625.00			05/15/04 AMRT		19		(99.22)	NOTE	38276 T
10,262,500.00											
	-262,500.00	-10,000,000.00	-10,000,000.00	5.250	05/15/04 MAT	0.5	8 9				
	-532,812.50			6.788	05/15/04						
		532,812.50			05/15/04 AMRT	05/15/04 05	19	_	(99.22)	NOTE	38275 T
10,262,500.00					05/15/04	06/01/04 05					
	-262,500.00	-10,000,000.00	-10,000,000.00	5.250	05/15/04 MAT		87				
	-534 375 00										
10,202,000.00		534 375 00		T 5.250	05/15/04 AMRT	05/15/04 05	19	_	(99.22)	38274 T NOTE (99.22)	38274
	-262,500.00	- TO, 000, 000.00	-10,000,000.00 -10,000,000.00		05/15/04 MAT		40				
	-532,812.50					06/01/04 05	'n				
		532,812.50			05/15/04 AMRT		19	_	(99.22)	38273 T NOTE (99.22)	38273
20,525,000.00											
	-525,000.00	-20,000,000.00	-20,000,000.00	5.250	05/15/04 MAT	0.5	45				
	-493,750.00			5.882	05/15/04	06/01/04 05					
		493,750.00		T 5.250	05/15/04 AMRT	05/15/04 09	9	19	(99.17)	37949 T NOTE (99.17)	37949
SETTLEMENT	AMORT/(ACCRET)	PREM / (DISC)	ORIGINAL FACE	TYP YIELD		DATE /ENTRY SETTLE	CASH DATE	CASH	a a contract of the contract o	MEMO	NO.
2001/ (MT40)	(TMTEDECT)	antita acou	DAR VALUE	COHRON		ad Adlander	X BROK	D 22 2	#1000/NOTTOTTOTTO	DESCRIP	TNOWT

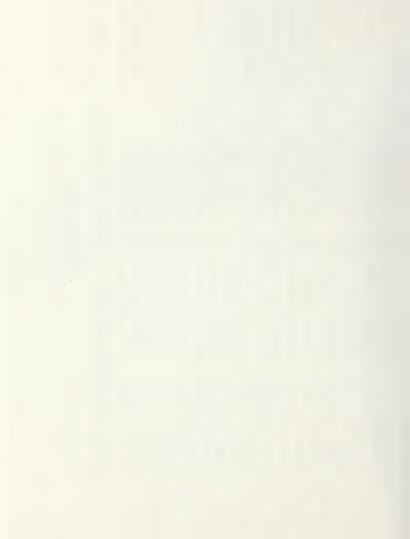


* ACTIVE TRANSACTIONS *

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETAL PARSACTION REPORT - FIXED INCOME SETTLEMENT DATE BASIS

PAGE: 2 RUN: 06/02/04 09:19:49

40150 BOA CP 1	40149 BOA CP 1	40148 BOA CP 1	40147 BOA CP 1	40144 TREASURY BILLS 1	40141 TREASURY BILLS 1	TREASURY BILLS		40136 FUMA DISCOUNT NOTES	40107 WFB CD 1	40102 BOA CP 1	ACTOT BON CE	2	40099 FEDERAL HOME LOAN DISC 1	40094 BOA CP 1		40090 BOA CP 1	40089 BOA CP 1	40088 BOA CP 1	40087 WFB CD 1	40083 FMC DISCOUNT NOTES 1		40082 FEDERAL HOME LOAN DISC 1	40081 FEDERAL HOME LOAN DISC 1	40045 TREASURY BILLS 19		40000 EMC DISCOUNT NOTES		INVSMT DESCRIPTION/POOL# BANK NO. MEMO CASH
19 40 07/29/04 05/06/04	19 40 08/06/04	19 40 08/06/04	19 40 08/02/04	19 40 05/27/04	19 40 05/20/04	19 40 05/20/04 05/06/04		19 40 05/17/04	19 40 05/13/04	19 40 05/18/04	06/01/04		19 87 05/17/04	19 40 05/18/04		06/01/04 19 40 05/07/04	19 40 05/07/04	19 40 05/01/04	19 40 05/18/04	19 87 05/18/04		19 87 05/01/04	19 87 05/19/04	40		9 40 05/11/04	-	K BROK MATURITY TRADE/
05/05/04	05/04/04	05/04/04	05/04/04	05/05/04	05/05/04	05/05/04	05/17/04	05/13/04	05/13/04	05/18/04	05/18/04	05/17/04	05/17/04	05/18/04	05/07/04	05/07/04	05/07/04	05/07/04	05/18/04	05/18/04	05/19/04	05/19/04	05/19/04	05/24/04	05/11/04	05/11/04	1	
PURC 1.060 1.063	PURC 1.080	PURC 1.080	PURC 1.080		SALE .920 .921	SALE .920 .921	.971		MAT 1.030	MAT 1.020	MAT 1.020 1.021		MAT .960	_	1.021	MAT 1.021	-		MAT 1.020	MAT .985	.982		MAT .980	SALE .940	1.002	MAT 1 000		TYN COUPON
50,000,000.00	50,000,000.00	50,000,000.00	35,000,000.00	-40,000,000.00	-50,000,000.00	-50,000,000.00	-30,000,000.00		-50,000,000.00	-50,000,000.00	-50,000,000.00		-25,000,000.00	-50,000,000.00		-50,000,000.00	-50,000,000.00	-25,000,000.00	-50,000,000.00	-20,000,000.00	, , , , , , , , , , , , ,		-50,000,000.00	-25,000,000.00	30,000,000.00			PAR VALUE ORIGINAL FACE
49,874,861.11 -125,138.89	-141,000.00 49,859,000.00	-94,500.00 49,859,000.00	27,872.22	-39,972,127.78	-49,964,222.22 35,777,78	-49,964,222.22 35,777.78	-23,370,173.00		-50,000,000.00	-49,949,000.00	-49,949,000.00		-24,974,000.00	-49,940,500.00		-49,944,750.00	-49,944,750.00	-24,970,250.00	-50,000,000:00	-19,966,072.22	10,011,800.00	-49 914 950 00	-49,914,250.00	-24,940,597.22 59.402.78	10,000,000.00	-19 992 772 72		BOOK VALUE PREM / (DISC)
				-6,727.78	-16,611.11	-16,611.11	-AL,825.00	2	-41,486.11	-51,000.00	-51,000.00		-26,000.00	-59,500.00		-55.250.00	-55,250.00	-29,750.00	-76,500.00	-33,927.78	0.00	- 95 750 00	-85,750.00	-52,875.00	110,000.07	-116 666 67		(INTEREST) AMORT/(ACCRET)
-49,859,000.00	-49,859,000.00	-34,905,500.00	39,979,466.67	-611.11	-1,875.01	-1,875.00 49,982,708.33	30,000,000.00	50,041,486.11	50,000,000.00		50,000,000.00	25,000,000.00	50,000,000.00		50,000,000.00	50,000,000.00	25,000,000.00	50,076,500.00		20 000 000 00	50,000,000.00	50,000,000.00	0.00	-625.00 24.994.097.22	50,000,000.00			(GAIN) /LOSS



$$\rm CITY/COU$$ + ACTIVE TRANSACTIONS + $$\rm D\,A\,N\,I\,E$ - DETAIL 1

MR. DANIEL DALY 415-554-4487 DETAL TRANSACTION REPORT - FIXED INCOME 55/01/04 TO 05/31/04 SETTLEMBRY DAYS BASIS

FUND:

100

POOLED FUNDS

PAGE: 3 RUN: 06/02/04 09:19:49

40164	40163	40162	40161	40159	40157	40156	40154	40151 40152 40153	NO.
40164 T NOTE (96.21)	40163 T NOTE (96.21)	T NOTE (96.21)	40161 T NOTE (96.21)	BOA CP	TREASURY BILLS TREASURY BILLS	40155 FEDERAL HOME LOAN DISC	40154 FEDERAL HOME LOAN DISC	TREASURY BILLS TREASURY BILLS FEDERAL HOME LOAN DISC	DESCRIPTION/POOL# MEMO
19	19	19	19	19	19	19		19 C 19	BANK
4 8 9	40 87	4 4 4	40	4 0	40	40	40	40 40	BANK BROK
05/19/04 04/15/09 05/19/04 05/19/04	05/19/04 04/15/09 05/19/04	05/19/04 04/15/09 05/19/04	05/11/04 05/27/04 04/15/09 05/19/04	07/29/04 07/29/04 05/11/04 07/30/04	05/11/04 09/09/04 05/11/04 05/11/04	05/10/04 05/07/04 05/01/04 06/01/04 09/02/04	06/01/04 05/10/04 05/07/04 06/01/04	08/19/04 05/06/04 08/19/04 08/19/04 05/06/04 05/10/04	BROK MATURITY TRADE, DATE /ENTRY SETTLE
05/18/04 05/10/04 05/10/04 05/18/04 05/18/04	05/18/04 05/10/04 05/10/04 05/10/04	05/18/04 05/18/04 05/10/04 05/10/04	05/11/04 05/26/04 05/26/04 05/10/04	05/11/04 05/11/04 05/11/04 05/11/04	05/10/04 05/10/04 05/10/04 05/11/04	05/07/04 05/07/04 05/10/04 05/10/04 05/10/04	05/10/04 05/07/04 05/07/04 05/07/04 05/10/04	05/05/04 05/05/04 05/05/04 05/05/04 05/07/04 05/07/04	TRADE/ SETTLE
	PURC		SALE	PURC	PURC	PURC		PURC	TYP
3.876 3.125 3.874 3.125 3.125	3.874								TYP YIELD
10,000,000.00	10,000,000.00	10,000,000.00	-50,000,000.00 10,000,000.00	7,000,000.00	50,000,000.00	35,000,000.00 -35,000,000.00 25,000,000.00	50,000,000.00	50,000,000.00	PAR VALUE ORIGINAL FACE
313,029.37 9,687,751.88 -312,248.12 -9,687,751.88 312,248.12	9,686,970.63 -313,029.37 -313,029.37	-9,688,533.13 311,466.87 9,687,751.88 -312,248.12	-120,000.00 -49,880,000.00 120,000.00 9,688,533.13	-134,333.33 6,983,410.00 -16,590.00 49,880,000.00	-86,250.00 49,813,611.11 -186,388.89 49,865,666.67	34,997,375.00 -2,625.00 -34,997,375.00 24,913,750.00	49,996,250.00	49,855,722.22 -144,277.78 49,854,986.11 -145,013.89 49,996,250.00 -3,750.00	BOOK VALUE PREM / (DISC)
	53 -6.830.60		-22,500,00 00 -22,500,00	70	779911	-2,625.00	3,750.00		UE (INTEREST) C) AMORT/(ACCRET)
9,724,269.98 -9,687,751.88 -29,687.50 9,724,269.98	9,724,269.98 9,724,269.98 -9,686,970.63 -30.468.75	9,724,269.98 -9,687,751.88	-49,880,000.00 3,611.11 49,898,888.89	-6,983,410.00	-49,813,611.11	-34,997,375.00 35,000,000.00	50,000,000.00 -49,996,250.00 50,000,000.00	-49,855,722.22 -49,854,986.11 -49,996,250.00	(GAIN)/LOSS SETTLEMENT

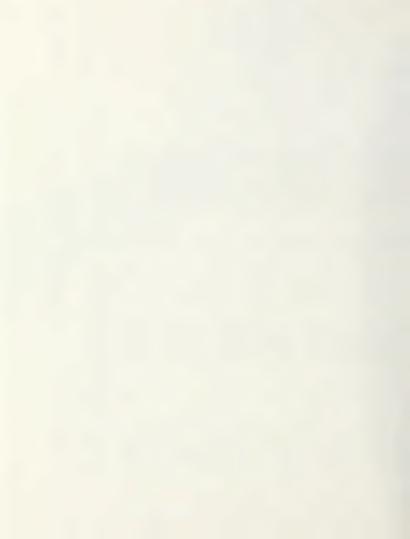


* ACTIVE TRANSACTIONS *

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 4 15-554-4487 DETAL PRANSACTION REPORT - FIXED INCOME 05/01/04 TO 05/31/04 SETTLEMENT DATE BASIS FUND: 100 POOLED FUNDS

PAGE: 4 RUN: 06/02/04 09:19:49

40185	40180 40182 40183 40183	40177	40174 40175 40176	40171 40172 40173	40167 40168 40169 40170	INVSMT NO. 40165
40186 TREASURY BILLS	40180 FEDDL HOME LLN MTG CORP 40182 FEDDERAL NATL MTG ASSN 40183 UNITED STATES TREAS BI 40184 UNITED STATES TREAS BI	40177 WFB CD 40178 BOA CD 40179 BOA CD	40174 BOA CP 40175 FEDL HOME LOAN BK CONS 40176 FEDL HOME LOAN BK CONS		40167 MPB CD 40168 FEDERAL NATL MTG ASSN 40169 FEDL HOME LLN MTG CORP 40170 BOA CP	VSMT DESCRIPTION/FOOLE NO. MENO 40165 T NOTE (96.21) 40166 WFB CD
19	19 19 19	19 19	19	19 19	19 19	BANK BROK CASH DATE 19 43 40 19 40
4 0	40 40 40	4 4 4	40 87	40	40	BROK DATE 43
05/27/04 07/22/04 05/27/04 05/26/04 05/27/04	07/27/04 05/19/04 05/19/04 08/18/04 05/24/04 06/24/04 05/27/04	05/19/04 07/08/04 05/19/04 05/19/04 05/19/04 05/19/04	08/30/04 05/19/04 06/04/04 06/09/04	08/17/04 05/19/04 05/19/04 08/17/04 05/19/04 05/19/04	05/19/04 07/30/04 05/19/04 05/19/04 05/19/04 05/19/04 05/19/04 07/30/04	BANK BROK MATURITY TRADE/ CASH DATE /ENTRY SETTLE
05/24/04 05/26/04 05/26/04 05/27/04 05/27/04	05/17/04 05/17/04 05/21/04 05/21/04 05/24/04 05/24/04 05/24/04	05/18/04 05/18/04 05/18/04 05/18/04 05/18/04 05/18/04 05/18/04	05/18/04 05/18/04 05/18/04 05/18/04 05/18/04	05/18/04 05/18/04 05/18/04 05/18/04 05/18/04 05/18/04	05/13/04 05/13/04 05/13/04 05/17/04 05/17/04 05/17/04 05/17/04 05/17/04 05/18/04	TRADE/ SETTLE 05/10/04 05/18/04 05/18/04 05/18/04
PURC	PURC PURC PURC	PURC PURC PURC	PURC	PURC PURC	PURC PURC PURC	TYP TYP PUR SAL
14.54	1.000 1.002 1.150 1.153 1.153 1.835	1.050 1.050 1.080 1.080 1.140			1.080 1.080 1.080 2.970 2.970 2.970 2.971 2.1.090	COUPON YIELD 3.125 3.876 3.876 3.876 1.080
35,000,000.00 35,000,000.00	50,000,000.00 35,000,000.00 19,411,000.00 13,000.00	50,000,000.00 25,000,000.00 50,000,000.00	25,000,000.00 50,000,000.00 49,500,000.00	50,000,000.00 50,000,000.00 25,000,000.00	40,000,000.00 50,000,000.00 50,000,000.00 25,000,000.00	PAR VALUE ORIGINAL FACE
-8.90 34,950,402.08 -49,597.92 34,906,661.81 -93,338.19	49,901,388.89 -98,611.11 34,900,493.06 -99,506.94 19,397,042.50 -13,957.50 12,991.10	25,000,000.00 50,000,000.00 25,000,000.00	24,916,944.44 -83,055.56 49,976,861.11 -23,138.89 49,470,355.00	49,854,652.78 -145,347.22 49,854,652.78 -145,347.22 24,927,326.39 -72,673.61	40,000,000.00 49,979,791.67 -20,208.33 49,970,361.11 -29,638.89 24,944,743.06	BOOK VALUE PREM / (DISC)
						(INTEREST) AMORT/(ACCRET)
-12,991.10 -34,950,402.08 -34,906,661.81	-49,901,388.89 -34,900,493.06 -19,397,042.50	-49,470,395.00 -50,000,000.00 -25,000,000.00 -50,000,000.00	-24,916,944.44 -49,976,861.11	-49,854,652.78 -49,854,652.78 -49,854,652.78 -24,927,326.39	-50,000,000.00 -40,000,000.00 -49,979,791.67 -49,970,361.11	(GAIN) /LOSS SETTLEMENT -9,686,970.63 -30,468.75 9,724,269.98



* ACTIVE TRANSACTIONS *

MR. DANIEL DALY 415-554-4487

DENALTRANSACTION REPORT - FIXED INCOME

05/01/04 TO 05/31/04

SETTLEMENT DATE BASIS

FUND: 100 FOOLED FUNDS

PAGE: 5 RUN: 06/02/04 09:19:49

	4018	4018	INVSMT
	40188 BNY (105.79)	40187 WFB CD	INVSMT DESCRIPTION/POOL# NO. MEMO
	19	19	BANK CASH
99	99	40	BROK
05/28/04	05/27/04	07/30/04	MATURITY /ENTRY
05/28/04 05/04/04 05/04/04 SALE 05/28/04 05/04/04	05/27/04 05/27/04 07/30/04 05/04/04 PURC	05/27/04	BANK BROK MATURITY TRADE/ TXN COUPON CASH DATE /ENTRY SETTLE TYP YIELD
SALE	PURC	PURC	TYP
5.500 5.500	1.120 2 5.500	1.120	COUPON
05/28/04 05/04/04 SALE 5.500 -25,000,000.00 -25,000,000.00 05/28/04 05/04/04 SALE 5.500 -25,000,000.00 -25,000,000.00	05/27/04 05/27/04 1.120 99 07/30/04 05/04/04 PURC 5.500 25,000,000.00 25,000,000.00	19 40 07/30/04 05/27/04 PURC 1.120 25,000,000.00 25,000,000.00	PAR VALUE ORIGINAL FACE
-25,000,000.00	25,000,000.00	25,000,000.00	BOOK VALUE PREM / (DISC)
	_	_	PAR VALUE BOOK VALUE (INTEREST) (GAIN)/LO ORIGINAL FACE PREM / (DISC) AMORT/(ACCRET) SETTLEME
-25,000,000.00 -105.79 25,000,105.79	-25,000,000.00		(GAIN)/LOSS SETTLEMENT



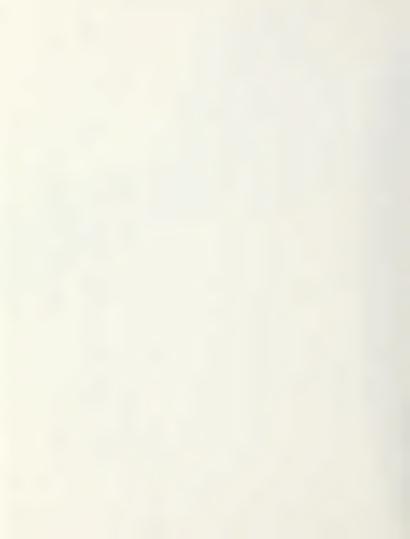
CITY/COUNTY OF SAN FRANCISCO

DANIELDALY ON FRANCISC DEFALL TRANSACTION REPORT - FIXED INCOME DEFALL TRANSACTION OF 5/31/44 REPORT GRAND TOTALS

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ASSETS

		-3,159,375.00		3,159,375.00			5)	ACR
		960,937.50		-960,937.50			1)	(AMKI
1181959599,99	-5,141,788.89			-1178408905.55		MAT 1.489 -11800000000.00 (31)	1.489	MAT (31)
	-875,000.00						INTR 4.559 (1)	INTR
-156,843.99 318,448,525.14 3.611.11	-287,811.34		1,992,519.08	-318007480.92 1,992,519.08		-320000000.00	1.768	SALE (12)
-1462058028.15			-3,865,971.85	1462058028.15 -3,865,971.85		1.213 1465924000.00 41)	1.213	PURC (41)
(GAIN) / SETTLEMENT	(INTEREST)		PREMIUM/ AMORTIZATION (DISCOUNT) (ACCRETION)	воок уацие	ORIGINAL FACE VALUE	PAR VALUE	WEIGHTED	TYPE/ TXN#



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



July 6, 2004

DOCUMENTS DEPT.

SUSAN LEAL TREASURER

JUL 2 0 2004

DANIEL P. DALY CHIEF INVESTMENT OFFICER

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> The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco. Ca 94102-0917

Ladies and Gentlemen:

Mayor of San Francisco

City Hall, Room 200

The Honorable Gavin Newsom

1 Dr. Carlton B. Goodlett Place

San Francisco, Ca 94102-0917

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past twelve months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received\$51,722,386Earned Interest YieldTotal Net Earnings\$41,091,805Pooled Funds1.860 %Average Age of Portfolio81 DaysAll Funds1.859%

Total cost of the securities on hand June 30, 2004 was \$2,212,918,547 with a market value of \$2,218,143,619 plus fixed assets accrued earnings of \$858,824.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of June 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

Very truly voties

- 1. Interest received and earnings for the month of June 2004, earned interest yield and end of period portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on June 30, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of June 2004.

Susan Lear Treasurer

Treasu

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies CDIAC

City Hall Rm.140, #1 Dr. Carlton B. Goodlett Place, San Francisco, CA, 94102



COUNTY OF 6/01/04 THROUGH 6/30/04 S A N a C 0

7

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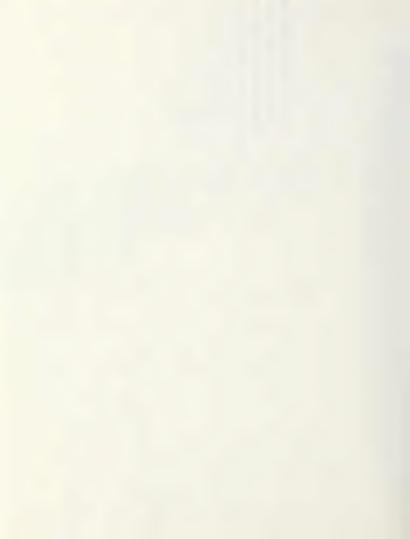
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ALL FUNDS

	GOV'T SE	GOV'T SECURITIES	TIME DEPOSITS	EPOSITS	
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	762,023.95	.00	.00	N/A	762,023.95
TOTAL NET EARNINGS THIS PERIOD:	2,160,193.99	.00	100.00	N/A	2,160,293.99
AVERAGE DAILY PORTFOLIO BALANCE:	2,274,706,615.85	.00	100,000.00	N/A	2,274,806,615.85
EARNED INCOME YIELD THIS PERIOD:	1.155	.000	1.217	N/A	1.159
END OF PERIOD PORTFOLIO BALANCE:	2,212,818,546.91	.00	100,000.00	N/A	2,212,918,546.91
CURRENT AMORTIZED BOOK VALUE:	2,213,877,799.54	.00	100,000.00	N/A	N/A 2,213,977,799.54
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1,173	.000	1.217	N/A	1.173
WEIGHTED AVERAGE DAYS TO MATURITY:	80.88	.00	17.00	N/A	N/B
WEIGHTED AVERAGE DAYS TO CALL:	80.88	.00	17.00	N/A	N/P

NET PORTFOLIO YIELD, 365-DAY BASIS:

1.159



NR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENT INVENTORY INVESTMENT INVENTORY INVESTMENT TRY 13 SCCH / 130/04 MAJOR SORTERY 13 SCCH / 130/04

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SUMMARY DESCRIPTION		RATE	TRDNG	BOOK	PAR VALUE SHARES	BOOK VALUE
(Inv Type) 11 TREASURY BILLS	48.10%(C)	1.021	1.024	99.666	1.021 1.024 99.666 1,068,000,000.00 1,064,434,553.21	1,064,434,553.21
(Inv Type) 12 TREASURY NOTES	5.31%(C)	2.449	2.947	2.449 2.947 97.985	120,000,000.00	117,581,640.63
(Inv Type) 41 FNMA DISCOUNT NOTES	3.42%(C)	1.164	1.167	1.164 1.167 99.710	76,000,000.00	75,779,943.06
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	2.25%(C)	1.070	1.075	1.070 1.075 99.507	50,000,000.00	49,753,305.56
(Inv Type) 44 FMC DISCOUNT NOTES	2.26%(C)	1.000	1.000 1.002	99.803	50,000,000.00	49,901,388.89
(Inv Type) 81 COMMERCIAL PAPER DISC	25.55%(C)	1.082	1.085	1.082 1.085 99.712	567,000,000.00	565,367,715.56
(Inv Type) 91 NEGOTIABLE C.D.'S	13.10%(C)	1.100	1.100	1.100 1.100 100.000	290,000,000.00	290,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.00%(C) REPORT TOTALS ASSETS FIXED	1.200 ===== 1.128 =====	1.200 ====== 1.157 ======	1.200 1.200 100.000	1.200 1.200 100.000 100.000.00 100.000.00 100.000.0	100,000.00



INVESTMENTS OUTSTANDING AS OF 06/30/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

PAGE: 1 RUN: 07/02/04 00:01:09

-18,055.55	SUNGARD	99.75000000000	49,813,611.11	1.1041	000	4.0		05/10/04 09/09/04	
" L7, 111 . 40	79.444.44	49.875.000.00	50,000,000.00	1.1000	100		912795RB9	Ŧ	A 40157
	73,888.89	99 75000000000	34 858 055 56	1.0000	000	40	JIZ/JORDS		
-7,437.50	SUNGARD	99.78125000000	24,913,750.00	1.0837	000			TERRITO BILLS	40130
0,100.11	39,000.00	24,945,312.50	25,000,000.00	1.0800	100	. 19	912795RAI	TR	A 40156
-8 196 11	35,899.30	99.81250000000	34.906.661.81	1.0578	000	40	27001210		
-18,694.44	SUNGARD	99.81250000000	49,812,361.11	. 9686	000	40	010705071	04/08/04 08/26/04 TREASURY BILLS	40186
	112,583.33	49,906,250.00	50,000,000.00	.9650	100	19	912795QZ7	ŤR	A 40097
-10,904.45	SUNGARD	99.81250000000	27,874,470.56	. 9593	000	40			
	83.933.89	27,947,500.00	28,000,000.00	. 9550	100	1 19	912795027	TR	A 40055
2,717.36	3,514.58	34,945,312.50	34 939 000.00	1 2020	000	40	0100010		
	SUNGARD	99.84375000000	11,978,150.00	1.1521	000	40	912796000	TREASURY BILLS	A 40204
33.33	3,066.67	11,981,250.00	12,000,000.00	1.1500	100		912795QY0	TR	A 40199
-625.00	SUNGARD	99.84375000000	19,963,750.00	1.1270	000	40			
	5,625.00	19,968,750.00	20,000,000.00	1.1250	100	19	912795QY0	7 TREASURY BILLS	A 40197
	SUNGARD	99.84375000000	19,959,111.11	1.1524	000	40			
-11,090.28	9 583 33	19.968.750.00	20,000,000.00	1.1500	100	19	912795040	H	A 40193
	77,979.17	49,921,875.00	49 854 986 11	. 9850	000	4 D	DIĞGE/7TE	05/05/04 08/19/04	20TOE
-11,430.55	SUNGARD	99.84375000000	49,855,722.22	. 9828	000	44.6	010205040		
	77,583.33	49,921,875.00	50,000,000.00	.9800	100	19	912795QY0	II.	A 40151
	SUNGARD	99.87500000000	49,922,222.22	1.1217	000	40			
2,833.34	12,444.44	49,937,500.00	50,000,000.00	1.1200	100	19	912795QX2	TR	A 40198
-1,833.33	SUNGARD	99.87500000000	49,865,666.67	1.0428	000	40		05/11/04 08/12/04	
	73,666.66	49,937,500.00	50,000,000.00	1.0400	100	19	912795QX2	ij	A 40158
-5.841.67	SUNGARD	99.90625000000	29,927,579.17	. 9573	000	40			
-8,178.33	SUNGARD	29 971 875 00	30,000,000,00	9550	100	19	9127950V6	TREASURY BILLS	A 40145
	96,932.50	41,960,625.00	42,000,000.00	. 9550	D00	1 1 9	AT7.776	17	A 40093
-4,868.06	SUNGARD	99.90625000000	24,902,510.42	. 9587	000	. 89			
	78,920.14	24,976,562.50	25,000,000.00	.9550	100	19	912795QV6	TR	A 40047
-5,062.50	SUNGARD	99.90625000000	24,894,343.75	.9490	000	40		02/19/04 07/29/04	
	87,281.25	24,976,562.50	25,000,000.00	.9450	100	19	912795QV6	TR	A 40007
-3,602,08	SUNGARD	99.93750000000	34,950,402.08	. 8963	000	40	0767000	05/26/04 07/22/04	20101
-2,950.00	SUNGARD	99.937500000000	39,844,600.00	.9487	000	4 4	010707070		
	133,350.00	39,975,000.00	40,000,000.00	.9450	100	19	912795QUE	TR	A 40038
-2,557.50	SUNGARD	99.93750000000	30,875,870.83	.9337	000	40			
	107,311.67	30,980,625.00	31,000,000.00	.9300	100	19	912795QU8	H	A 40005
-13.166.67	SUNGARD	99.93750000000	49.835.958.33	.9331	000	40			
-6,0,1,0,	145.958.34	49.968.750.00	50,000,000.00	. 9300	100		9127950T1	T'R	A 40054
-2 601 67	CINCARD	99 9687500000	19 928 325 00	5816	000	4 6			
.00	68 116 67	19 993 750 00	20 000 000 00	9150	100	100	91279505	TREASURY BILLS	A 40004
000	SINGAPO	100 000000000	29 897 266 67	9222	000			1	
	102.733.33	30.000.000.00	30.000.000.00	. 9200	100	19	912795OR5	TREASURY BILLS	A 40003
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	PRICE SOURCE	MARKET VALUE MARKET PRICE	PAR/SHARES BOOK	CPN RATE	SAFE	BANK	E CUSIP	T DESCRIPTION PURCHASE MATURITY DATE	INVEST



M R CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 06/30/04 MAJOR SORT KEY IS ICC#

PAGE: 2 RUN: 07/02/04 00:01:09

(RPTMKT)

-9,027.78	62,500.00 SUNGARD	49,954,861.11 99.90972222222	50,000,000.00 49,901,388.89	1.0000	100	19 87	313396ZX4	A 40180 FEDL HOME LLN MTG CORP DISC 05/17/04 07/27/04	Þ
-50,000.00	112,944.44	49,816,250.00	50,000,000.00 49,753,305.56	1.0700	M)	2.25% (M)		SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	
-50,000.00	112,944.44 SUNGARD	49,816,250.00	50,000,000.00 49,753,305.56	1.0700	100	19	313384H77	A 40132 FEDERAL HOME LOAN DISC NOTES 04/16/04 09/29/04	Þ
-42,526.13	114,175.84	75,851,592.77 99.80472700000	76,000,000.00 75,779,943.06	1.1640	м)	3.42% (M)	NOTES	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	
-28,000.01	SUNGARD 8,835.56 SUNGARD	99.76666666667 15,940,551.11 99.62844444444	34,900,493.06 16,000,000.00 15,943,200.00		100	40 19	313588F91	05/21/04 08/18/04 A 40195 FEDERAL NATL MTG ASSN DISC N 06/17/04 09/15/04	⊳
-3,041.67	59,500.00 SUNGARD 45,840.28	24,992,708.33 99.97083333333 34,918,333.33	25,000,000.00 24,936,250.00 35,000,000.00	1.0200 1.0226 1.1500	100	19 87 19	313588ZB4	A 40098 FNMA DISCOUNT NOTES 04/08/04 07/07/04 A 40182 FEDERAL NATL MTG ASSN DISC N	D D
2,779,687.50	469,676.82	119,937,500.00	120,000,000.00 117,581,640.63	2.4487	м)	5.41% (M)		SUBTOTAL (Inv Type) 12 TREASURY NOTES	
-423,828.13 2,773,437.50 6,250.00	1, 528.53 SUNGARD 223, 505.43 SUNGARD 244, 642.86 SUNGARD	49,546,875.00 99.09375000000 50,640,625.00 101.2812500000 19,750,000.00	50,000,000.00 49,970,703.13 50,000,000.00 47,867,187.50 20,000,000.00 19,743,750.00	1.1250 1.1698 3.5000 4.5592 3.2500	100 100 100 000	19 40 19 87 19	912828BC3 9128277F3 912828BG4	A 40051 T NOTE(99.31) A 39282 T NOTE(99.34) A 39282 T NOTE(99.24) 05/15/02 11/15/06 A 39819 T NOTE (98.23) 08/28/03 08/15/08	> > >
5,639.59 -297,284.03	2,033,341.23	1066176250.00 99.82923700000	1068000000.00 1064434553.21	1.0207	М)	48.07% (M)		SUBTOTAL (Inv Type) 11 TREASURY BILLS	
-25,775.00	62,050.00 SUNGARD	29,896,875.00	30,000,000.00	1.0200	100	19	912795RE3	A 40135 TREASURY BILLS 04/19/04 09/30/04	⊳
-30,250.00	SUNGARD 105,000.00	99.68750000000	49,769,000.00		1000	19	912795RD5	40143 TR	> :
-29,800.00	82,733.33 SUNGARD	39,875,000.00 99.68750000000 49.843.750.00	39,822,066.67	1.0200	000	40 19	912795RD5	A 40144 TREASURY BILLS A 40142 TREASURY BILLS	> >
-2,135.42	13,281.25 SUNGARD	24,929,687.50 99.71875000000	25,000,000.00 24,918,541.67		100	19	912795RC7	40194 TR	>
-22,453,47	74,997.22 SUNGARD	34,901,562.50 99.71875000000	35,000,000.00 34,849,018.75	1.0150	100	19	912795RC7	A 40131 TREASURY BILLS 04/16/04 09/16/04	Þ
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT	MARKET VALUE	PAR/SHARES BOOK	CPN RATE	FUND	BANK	CUSIP	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE	



(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 06/30/04 MAJOR SORT KEY IS ICC#

RUN: 07/02/04 00:01:09

A A 40	A 40	A 40		A 40 40 A	A 40	INS
40177 WFB CD 05/1 40106 WFB CD 005/1 40166 WFB CD/1 40167 WFB CD/1 40167 WFB CD/1 40178 BOA C5/1 40178 BOA C5/1	40174 BOA CE 007/20/04 08/30/04 0666P 065/18/04 08/30/04 080FOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	40171 BOA 40172 BOA 40173 BOA	B(B(40104 BOA 40096 BOA 40150 BOA 40159 BOA 40159 BOA	40181 BOA CP 03/1 40103 BOA CP	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES
WEB CD 05/18/04 07/08/04 05/18/04 07/15/04 WEB CD 04/14/04 07/15/04 WFB CD 05/13/04 07/26/04 WFB CD WFB CD 05/13/04 07/30/04 BOA CD 05/18/04 07/30/04	BOA CP 05/18/04 08/30/04 AL (Inv Type) 81 COP	BOA CP 05/18/04 08/17/04 BOA CP 05/18/04 08/17/04 BOA CP 05/18/04 08/17/04	05/18/04 07/30/04 BOA CP 05/04/04 08/02/04 BOA CP 05/04/04 08/06/04 BOA CP	BOA CP 04/12/04 07/23/04 BOA CP 04/06/04 07/27/04 BOA CP 05/05/04 07/29/04 BOA CP BOA CP BOA CP	BOA CP 03/15/04 07/02/04 BOA CP 04/12/04 07/23/04	PURCE PURCE
07/08	08/30 be) 81	08/17	08/02	07/23 07/27 07/29	07/02	DESCRIPTION HASE MATURI
/04	/04 COMMER	/04	/04	/04	/04	DESCRIPTION PURCHASE MATURITY DATE
	CIAL PA					DATE
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9497POWW5 9497PONJ4 9497POZS1 9497POZT9	Ĥ.	0660РОНН7 0660РОНН7 0660РОНН7	0660POH20 0660POH61 0660POH61	0660POGPO 0660POGV7 0660POGV7 0660POGV7	0660POG21	CUSIP
19 40 19 19 19 19 19	74 19 40 25.53%(M)	19 19 19 19 19 19 19 19 19 19 19 19 19 1	19 19 19 19	19 40 19 19 40 19 40 19	19 19 19	BANK BROK
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1.0500 1.0500 1.0300 1.0300 1.0800 1.0800 1.0800 1.0800 1.0800	1.1534	1.1500 1.1534 1.1500 1.1500 1.1500	1.0924 1.0800 1.0829 1.0800 1.0831 1.0831	1.0400 1.0431 1.0400 1.0434 1.0600 1.0627 1.0826 1.0826	1.0300 1.0332 1.0400	CPN RATE YTM TR 1.0000 1.0020
50,00 25,00 25,00 50,00 50,00 40,00 25,00	24, 9	24900	35, 9 50, 0 80, 0	50,0 49,8 49,8 49,8 7,0 6,9	50,0	50,0
50,000,000.00 25,000,000.00 25,000,000.00 50,000,000.00 40,000,000.00 40,000,000.00 40,000,000.00 25,000,000.00	24, 927, 326, 39 25, 000, 00 24, 916, 944, 44 24, 916, 900, 00 567, 000, 000, 00 565, 367, 715, 56	50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 49,854,652.78 49,854,652.78	24,944,743.06 35,000,000.00 34,905,500.00 50,000,000.00 50,000,000.00 50,000,000.00	50,000,000.00 50,000,000.00 50,838,222.22 50,000,000.00 49,838,222.22 50,000,000.00 6,983,410.00 25,000,000.00	50,000,000.00 49,844,069.44 50,000,000.00	PAR/SHARES BOOK 50,000,000.00
	1 1					9 4
49,997,033.70 99,994187740415 99,9862191340 49,991,634.24 49,991,634.24 99,9862687687 39,992,278 99,9806972055 24,995,178.39 99,98071356269	99.88572300000	99.8315833333 99.83158333333 99.83158333333 99.83158333333 24.957.8333333 24.957.8333333	99.89608333333 34,959,866.67 39.885333333333 99.885333333333 49,935,500.000 99.875,500.000	49,960,583.33 99.9211666667 799.9068333333 49,949,833.33 49,949,833.33 99.89966666667 99.89966666667 99.89966666667	49,998,208.33 99.99641666667 49,960,583.33	MARKET VALUE MARKET PRICE
93.70 40415 54.88 51340 34.24 47877 78.88 20555 78.39	333333333333333333333333333333333333333	91.67 33333 91.67 91.67 33333 95.83	33333 66.67 33333 00.00 00.00	83.33 66667 16.67 33333 33.33 66667 76.67 76.67	08.33 66667 83.33	VALUE PRICE
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64,166.67 SUNGARD 55,791.67 SUNGARD SUNGARD 30,500.00 SUNGARD 58,800.00 58,800.00 SUNGARD 33,000.00 SUNGARD	SUNGARD 35,138.89 SUNGARD 083,498.88	50NGARD 70,277.78 5UNGARD 70,277.78 5UNGARD 35,138.89	SUNGARD 60,900.00 SUNGARD 87,000.00 SUNGARD 87,000.00	115,555.55 SUNGARD 124,222.22 SUNGARD 83,916.67 SUNGARD 10,710.00 SUNGARD 10,710.00	154,500.00 SUNGARD 115,555.55	PRICE SOURCE UNREALIZED LOSS 62,500.00 -9,027.78
	1 1					UNREA
-2,906.30 -2,945.12 -8,365.76 -7,721.12 -4,821.61	-4,569.45 -10,000.00 -10,000.00 -99,162.78	-9,138.89 -9,138.89	-4,027.78 -6,533.33 -10,500.00	-7,638.89 -9,027.77 -8,944.45	-361.11	UNREALIZED GAIN UNREALIZED LOSS
.12	.00	. 89 0	.78	. 45	8 11	OSS . 00



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 06/30/04 MAJOR SORT KEY IS ICC#

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(RPTMKT)

		100		,Da	D D	
	SUBTOTAL	39977 PU	SUBTOTAL	40179 BOA CD 05/18/	40187 WFB CD 05/2 40200 WFB CD 06/2	INVEST NUMBER
GRAND TOTAL	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	39977 PUBLIC TIME DEPOSIT 01/15/04 07/17/04	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	DA CD 05/18/04 08/24/04	IFB CD 05/27/04 07/30/04 IFB CD 06/23/04 07/30/04	DESCRIPTION PURCHASE MATURITY DATE
TOTAL	EPOSIT			06050GDD9	9497POWD7	CUSIP
	.00%(M)	19	13.07% (M)	40	7 19 40	BANK
	٦	100	ē	100	100	FUND
1.1282	1.2000	1.2000	1.0998	1.1400	1.1200 1.1200 1.2600	FUND CPN RATE SAFE YTM TR
2221100000.00 2218143619.41 22212918546.91 99.86689600000	100,000.00	100,000.00	290,000,000.00 289,955,113.87 290,000,000.00 99.98452200000	50,000,000.00	25,000,000.00 25,000,000.00 25,000,000.00	PAR/SHARES BOOK
2221100000.00 2218143619.41 2212918546.91 99.86689600000	100,000.00	100,000.00 100,000.00* 100,000.00 100.0000000000	289,955,113.87	49,986,903.84	24,996,017.15 99.98406858439 24,998,952.79	MARKET VALUE
4,265,541.11	256.67	256.67 BOOK	389,147.23	69,666.67 SUNGARD	27,222.22 SUNGARD 7,000.00	CURR ACCR INT PRICE SOURCE
2,785,327.09	.00	0.00	-44,886.13	-13,096.16	-3,982.85	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS

* MARKET = BOOK LESS PURCHASE INTEREST



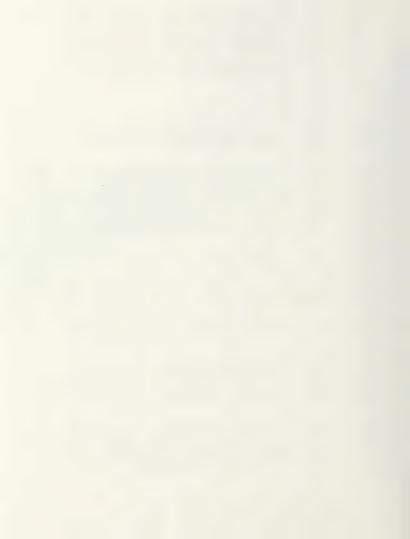
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(SIRPT)

NR. DANIEL DALY 415-554-4487
INVESTMENTS UNTSTREAMS OF 6/30/04
INVESTMENTS UNTSTREAMS OF 6/30/04
INVESTMENTS OUTSTRAINEN AS OF 6/30/04

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40132	SUBTOTAL	40098 40182 40195	TOTAL	40051 39282 39819	TOTAL	40135	40143	40142	40194	40131	40157	40130	40186	40097	40055	40199	40197	10193	40152	40198	40158	40145	40093		40007	REDOR	40005	40054	40004	40003	INVSMT NO.
FEDERAL HOME LOAN DISC N 313384H77	(Inv Type) 41	FUNDA DISCOUNT NOTES FEDERAL NATL MTG ASSN DI 313588C52 FEDERAL NATL MTG ASSN DI 313588F91	SUBTOTAL (Inv Type) 12 TREASURY NOTES	T NOTE (99.31) T NOTE (95.24 T NOTE (98.23	SUBTOTAL (Inv Type) 11 TREASURY BILLS	TREAS	TREASURY	TREASURY BILLS	TREASURY	TREASURY	DESCR.																				
AL HOM	Type)	DISCOU AL NAT AL NAT	(ype)	NOTE (95.24) NOTE (95.24) NOTE (98.23)	Гуре)	TREASURY BILLS	JRY BI	JRY BI																				JRY BI			DESCRIPTION
E LOA		T MTG	12 TR	1) 24) 23)	11 TR	LLS	BILLS	STLLS	BILLS	LLS	BILLS	BILLS																			
N DISC	MA DIS	ASSN ASSN	EASURY		SASURY																									-	
N 31	FNMA DISCOUNT NOTES	313588ZB4 DI 313588C52 DI 313588F91	NOTES	912 912	BILLS	917	912	912	912	912	912	912	912	912	912	912	912	912	912	912	912	912	912	912	910	0 T Z	912	912	912	912	0
384H7	NOTES	313588ZB4 313588C52 313588F91	0,	912828BC3 9128277F3 912828BG4	0.	912795RE	912795RD5	912795RD5	912795RC7	912795RC	912795RB9	912795RB9	912795QZ7	912795027	912795QZ7	912795QY0	912795QY0	912795QY0	912795QY0	912795QX2	912795QX2	912795QV6	912795QV6	9127950V6	910795006	912795008	912795QU8	912795QTI	912795QS3	9127950R5	CUSIP
		,				w	01			7																					FUND NO.
00 00		100 00		100 06 100 11		100 09		100 09	-	_	_	100 03		_	100 08		_	_	100 08		100 08	_			100 07					100 07	
100 09/29/04 04/16/04	3 . 4	07/07/04 04/08/04 08/18/04 05/21/04 09/15/04 06/17/04	5.31	06/30/05 03/08/04 11/15/06 05/15/02 08/15/08 08/28/03	48.10%(C	09/30/04	09/23/04	09/23/04	09/16/04	09/16/04	09/09/04	09/02/04	08/26/04	08/26/04	08/26/04	08/19/04	08/19/04	08/19/04	08/19/04	08/12/04	08/12/04	07/29/04	07/29/04	07/29/04	07/29/04	07/22/04	07/22/04	07/15/04	07/08/04	07/01/04	MATURITY (TICKER)
1 04/1	.42%(C)	1 04/0 1 05/2 1 06/1	5.31%(C)	5 03/0 5 05/1 8 08/2) % (C)	1 04/19/04		04/22/0				05/10/04	-	_	1 03/10/04				05/05/04						02/19/04					02/18/04	
6/04		8/04 1/04 7/04		8/04 5/02 8/03		9/04	2/04	2/04	6/04	6/04	0/04	6/04	7/04	8/04	0/04	3/04	2/04	6/04	5/04	3/04	1/04	9/04	5/04	4/04	9/04	5/04	8/04	0/04	8/04	8/04	[H]
000		0000		000		000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000	SAF/ PURP
1.070	1.164	1.020 1.150 1.420	2.449	1.125 3.500 3.250	1.021	1.020	1.080	1.020	1.275	1.015	1.100	1.000	1.055	.965	. 955	1:150	1.125	1.150	. 985	1.120	1.040	. 955	. 955	. 955	945	0.45	. 930	.930	.915	. 920	CUPN
1.075	1.167	1.023 1.153	2.947	1.170 4.559 3.533	1.024	1.025	1.085	1.085	1.279	1.019	1.104	1.004			.959	1.152	1.127	1.152	. 988	la d	1.043	. 957	. 958	. 959	949	. 949	. 934	. 933	.918	. 923	TRDNG
	, ,						-		_																						bed.
99.507	99.710	99.745 99.716 99.645	97.985	99.941 95.734 98.719	99.666	99.535	99.538	99.538	99.674	99.569	99.627	99.594	99.733	99.625	99.552	99.818	99.819	99.796	99.710	99.844	99.731	99.759	99.695	99.610	99.577	99.612	99.600	99.672	99.642	99.658	BOOK
50,	76,	25 35	120	50	1,068,000,000.00	30	50	50	25	35	50	2 K	ω n Un	50	28	12	20	20	50	50	50	30	42	25	0 0	n c	31	50	20	30	Ę
50,000,000.00	76,000,000.00	25,000,000.00 35,000,000.00 16,000,000.00	,000,0	50,000,000.00	000,0	30,000,000.00	50,000,000.00	50,000,000.00	000,0	,000,0	000,	000,	,000,0	,000,0	,000,0	,000,0	,000,6	,000,0	000.0	,000,0	,000,0	,000,0	0000,0	000.0	000,	,000,	,000,0	,000,0	,000,0	30,000,000.00	PAR VALUE SHARES
00.00	00.00	25,000,000.00 35,000,000.00 16,000,000.00	120,000,000.00	50,000,000.00 50,000,000.00 20,000,000.00	00.00	00.00	00.00	50,000,000.00	25,000,000.00	35,000,000.00	50,000,000.00	25,000,000.00	35,000,000.00	50,000,000.00	28,000,000.00	12,000,000.00	20,000,000.00	20,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	30,000,000.00	42,000,000.00	25.000.000.00	25,000,000.00	35 000,000.00	31,000,000.00	50,000,000.00	20,000,000.00	00.00	SS
4	7	H & K			1,06		Ф	ab in	(4.3	ш	A (J K	. (4	b) (4			<u>.</u> .	4.4	. 4	4	6.2	4	N) 1				4.			m
9,753	5,779	4,936 4,900 5,943	7,581	19,970 7,867 9,743	4,434	9,860	9,769	49,769,000	4,918	4,849	9,813	4 858	14,906	9,812	7,874	1,978	.9,963	.9,959	9.854	19,922	9,865	19,927	1,871	4.902	4 894	4,844	10,875	19,835	9,928	29.897.266	BOOK VALUE
49,753,305.56	75,779,943.06	24,936,250.00 34,900,493.06 15,943,200.00	117,581,640.63	49,970,703.13 47,867,187.50 19,743,750.00	1,064,434,553.21	29,860,600.00	49,769,000.00	49.769.000.00	24,918,541.67	34,849,018.75	49,813,611.11	24,913,750.00	34,906,661.81	49,812,361.11	27,874,470.56	11,978,150.00	19,963,750.00	19,959,111.11	49,855,722.22	49,922,222.22	49,865,666.67	29,927,579.17	41,871,870.83	24.902.510.42	04,000,402.00	34,844,600.00	30,875,870.83	49,835,958.33	19,928,325.00	266	ALUE
56	90	900	63	13	21	00	00	. 67	67	75	11	7 0	81	11	5 0	000	00	11	11	22	67	17	8	4	7,0	000	83	33	00	. 67	



INVSMT NO.

DESCRIPTION

CUSIP

FUND MATURITY PURCHASE SAF/
NO. (TICKER) DATE PURP

CUPN TRDNG

BOOK

PAR VALUE SHARES

BOOK VALUE

PAGE: 2 RUN: 07/02/04 00:01:07

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY

3 R

INVESTMENTS OUTSTANDING AS OF 6/30/04 MAJOR SORT KEY IS ICC#

SUBTOTAL (Inv Tune) 1010 BUBLIC TIME DESCRIP	39977 PUBLIC TIME DEPOSIT	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	BOA CD WFB CD WFB CD BOA CD	40177 WEB CD 9497POWW5 40106 WFB CD 9497PONJ4 40166 WFB CD 9497POZJ4 40167 WFB CD 9497POZT9	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	BOA CP BOA CP BOA CP	401.70 BOA CP 0660POH61 40149 BOA CP 0660POH61 40149 BOA CP 0660POH61	BOA CP BOA CP BOA CP	BOA CP	SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES A 40180 FEDL HOME LLN MTG CORP D 313396ZX4 100	
	100 07/17/04 01/15/04	13.10%(C)	07/30/04 07/30/04 07/30/04 07/30/04 08/24/04	100 07/08/04 05/18/04 100 07/15/04 04/14/04 100 07/26/04 05/13/04 100 07/30/04 05/13/04	25.55%(C)	08/17/04 08/17/04 08/17/04 08/30/04	100 07/30/04 05/18/04 100 08/02/04 05/04/04 100 08/06/04 05/04/04 100 08/06/04 05/04/04	07/23/04 07/27/04 07/29/04 07/29/04	07/02/04	2.26%(C)	NOTES 2.25%(C)	
	000 1.200	1.100		000 1.050 000 1.030 000 1.080	1.082		000 1.080 000 1.080				1.070	
1.200	1.200	1.100	1.080 1.120 1.260 1.140	1.050 1.030 1.080	2 1.085		0 1.083		-		0 1.075	
100.000	100.000	100.000	100.000	100.000 100.000 100.000	99.712	99.709 99.709 99.709 99.668	99.779 99.730 99.718 99.718	99.705 99.676 99.750 99.763	99.688	99.803	99.507	
100,000.00	100,000.00	290,000,000.00	25,000,000.00 25,000,000.00 25,000,000.00 50,000,000.00	50,000,000.00 25,000,000.00 50,000,000.00	567,000,000.00	50,000,000.00 50,000,000.00 25,000,000.00 25,000,000.00	35,000,000.00 50,000,000.00 50,000,000.00	50,000,000.00 50,000,000.00 50,000,000.00 7,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	
100,000.00	100,000.00	290,000,000.00	25,000,000.00 25,000,000.00 25,000,000.00 50,000,000.00	50,000,000.00 25,000,000.00 50,000,000.00	565,367,715.56	49,854,652.78 49,854,652.78 24,927,326.39 24,916,944.44	24,944,743.06 34,905,500.00 49,859,000.00 49,859,000.00	49,852,666.67 49,852,266.67 49,838,222.22 49,874,861.11 6,983,410.00	49,844,069.44	49,901,388.89	49,753,305.56	1



PAGE: 1 RUN: 07/02/04 00:01:07

FUND MATURITY FURCHASE SAF/ CUPN TRDNG BOOK

			SUBTOTAL		A 39977		NO.	INVSMT
			SUBTOTAL (Bank Code) 19 BANK OF NEW YORK		39977 PUBLIC TIME DEPOSIT		DESCRIPTION	
			W YORK				CUSIP	
					100		NO.	FUND
	ASSETS	REPORT TOTAL:	100.00%(C)		07/17/04		(TICKER)	MATURITY
	FI	TOTALS	% (C)		100 07/17/04 01/15/04 000 1.200 1.200 100.000		(TICKER) DATE	MATURITY PURCHASE SAF/
	FIXED				000		PURP	SAF/
8 8 8 8	1.200		1.200		1.200		RATE	CUPN
	1.200 1.200 100.000	11 11 11 11	1.200 1.200 100.000	1 1 1 1 1	1.200	1 1 1 1	YIELD	TRDNG
10 10 10 10 10 10 10 10 10 10 10 10 10 1	100.000		100.000		100.000		PRICE	BOOK
REAL SECTION SECTIONS OF SECTIONS SECTIONS SECTIONS	100,000.00		100,000.00		100,000.00		SHARES	PAR VALUE
	100,000.00		100,000.00		100,000.00		BOOK VALUE	



* ACTIVE TRANSACTIONS *

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETALTRANSACTION REPORT - FYXED INCOME 06/01/04 TO 06/30/04 SETTLEMENT DATE BASIS EVANDS: 0001100, 009804

PAGE: 1 RUN: 07/02/04 00:01:05

	40194	40193			40192				40191			90190				40189		40184		40183		40176		40175	1010	40169	40168		40146		40138	SOTOB		40095		40051		40046		NO.	TMSVAT
	TREASURY BILLS	TREASURY BILLS			40192 UNITED STATES TREAS BI				40191 UNITED STATES TREAS BI			40190 FEDL HOME LLN MIG CORP				40189 UNITED STATES TREAS BI		UNITED STATES TREAS BI		UNITED STATES TREAS BI		FEDL HOME LOAN BK CONS		FEDL HOME LOAN BK CONS	EDDE HOND HEN MIG CONT	DOME III MOO	FEDERAL NATL MTG ASSN		FEDERAL HOME LOAN DISC		BOA CP	40108 WEB CD		40095 BOA CP		40051 T NOTE(99.31)		40046 TREASURY BILLS		MENO	DESCRIPTION/POOL#
	19	19			19				19			19				19		19		19		19		19	1.3	3 0	19		19		19	L	,	19	06/30/04	19		19			BANK
	40	40		4 0	40		40		40		4	4		40		40		40		99		40		40	2	3	87		40		40	40		40	/04			40	- 1	ATE	BROK
06/17/04	09/16/04	08/19/04	07/01/04	40/01/00	06/15/04	07/01/04		06/10/04	06/15/04	07/01/04	10/10/00	06/15/04	07/01/04		06/04/04	06/15/04	07/01/04	06/24/04	06/17/04	06/24/04	07/01/04	06/09/04	06/04/04	06/04/04	07/01/04	07/01/04	06/01/04	07/01/04	06/23/04			05/15/04				06/30/05	06/04/04	06/03/04		/ENTRY	MATURITY TRADE
06/16/04	06/16/04	06/16/04	06/15/04	06/15/04	06/09/04	06/15/04	06/15/04	06/08/04	06/08/04	06/15/04	06/15/04	06/04/04	06/15/04	06/15/04	06/04/04	06/04/04	06/24/04	06/24/04	06/16/04	06/16/04	06/09/04	06/09/04		_	06/08/04	06/01/04	06/01/04	06/23/04	06/23/04	06/23/04	06/23/04	06/15/04	06/29/04	06/29/04	06/30/04	06/30/04	06/02/04	06/02/04	1	SETTLE	TRADE/
	PURC	PURC	-	MAT	PURC		MAT		PURC		TAM	PURC		MAT		PURC		MAT		SALE		MAT		SALE	TWIN	Š	MAT		MAT		SALE	TAM		MAT		INTR		SALE	1	TYP YIELD	TXN
1.279	1.275	1.150	. 955	955	. 955	. 955	. 955	. 955	. 955	. 980	980	. 980	. 945	. 945	. 945	. 945	.796	. 835	.836	. 835	.981	. 980	. 980	. 980	.971	. 970	. 970	.971	.970	1.033	1.030	1.030	1.032	1.030	1.170	1.125	. 942	.940	1	IELD	COUPON
	25,000,000.00	20,000,000.00		-30 000 000 00	30,000,000.00		-35,000,000.00		35,000,000,00	30,000,000.00	-30 000 000 00	30,000,000.00		-30,000,000.00		30,000,000.00		-13,000.00		-19,411,000.00		-49,500,000,00		-50.000.000.00	-30,000,000.00		-50,000,000.00		-21,000,000.00		-50,000,000,00	-50,000,000.00		-50,000,000.00				-25,000,000.00		ORIGINAL FACE	PAR VALUE
-81,458.33	24,918,541.67	19,959,111.11		00.577,8-	29, 995, 225.00		-34,993,500.69	-6,499.31	34.993.500.69	- AU, JUL, 010.01	-30 001 016 67	29,991,016.67		-29,991,337.50	-8,662.50	29,991,337.50		-12.991.10	13,957.50	-19,397,042,50		-49.470.355.00	23,138.89	-49.976.861.11	-49,970,361.11		-49,979,791.67		-20,968,879.17	154,500.00	-49.845.500.00	-50,000,000.00		-49,879,833.33		-105,082.42	59,402.78	-24,940,597.22		PREM / (DISC)	BOOK VALUE
			-1,1,00				-6,499.31			-0,303.33	0 000 22			-8,662.50				-8.90		-10.355.56		-29.645.00		-21.777.78	-29,638.89		-20,208.33		-31,120.83		-143.055.56	-88,694.44		-120,166.67		-176,167.58		-58,750.00		AMOR	(INTEREST)
-24,918,541.67	-19,959,111.11		30,000,000.00	-29,995,225.00		35,000,000.00		-34,993,500.69	10,000,000.00	00 000 000	-29, 991, U16.67		30,000,000.00		-29,991,337.50		13.000.00		19,408,154,75	-756.69	49.500.000.00		49,998,611,11	27 78	50,000,000.00	50,000,000.00		21,000,000.00		49,988,388.89	166.67	50 088 694 44	50,000,000.00		281,250.00		24,999,361.11	-13.89		SETTLEMENT	(GAIN) /LOSS



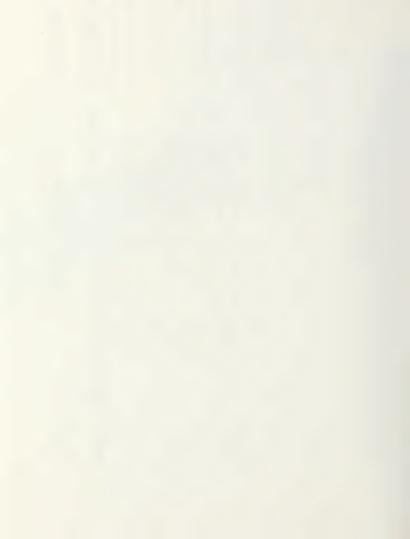
ACTIVE TRANSACTIONS *

CITY/COUNTY OF SAN FRANCISCO

DETAIL TRANSACTION REPORT - FIXED INCOME 06/01/04 TO 06/30/04 SETTLEMENT DATE BASIS FUNDS: 000100, 009804

RUN: 07/02/04 00:01:05

INVSMT DESCRIPTION/POOL# NO. 40205 BNY (92.89) 40204 TREASURY BILLS 40200 WFB CD 40199 TREASURY BILLS 40198 TREASURY BILLS 40197 TREASURY BILLS 40196 UNITED STATES TREAS BI 40195 FEDERAL NATL MTG ASSN MEMO CASH DATE /ENTRY BANK BROK MATURITY TRADE/ 19 19 19 19 19 19 40 08/19/04 40 07/30/04 40 08/12/04 40 08/19/04 99 06/24/04 06/16/04 40 09/15/04 06/17/04 PURC 99 08/30/04 40 08/19/04 07/01/04 06/02/04 07/01/04 06/02/04 06/29/04 06/23/04 06/23/04 06/23/04 06/22/04 07/01/04 06/18/04 06/17/04 SETTLE TYP YIELD 06/28/04 06/23/04 06/23/04 06/23/04 06/22/04 06/16/04 06/17/04 06/02/04 06/02/04 06/28/04 06/23/04 06/23/04 06/23/04 06/22/04 06/24/04 06/24/04 SALE PURC PURC PURC PURC PURC PURC PURC MAT TXN COUPON 5.500 1.420 5.500 1.120 5.500 5.500 1.425 1.260 1.150 1.127 .660 .660 . 835 . 835 -25,000,000.00 -25,000,000.00 -19,411,000.00 -19,408,154.75 ORIGINAL FACE PREM / (DISC) AMORT/(ACCRET) 16,000,000.00 25,000,000.00 35,000,000.00 25,000,000.00 12,000,000.00 50,000,000.00 20,000,000.00 19,411,000.00 PAR VALUE 49,922,222.22 15,943,200.00 25,000,000.00 19,963,750.00 19,408,154.75 34,939,080.56 11,978,150.00 25,000,000.00 -60,919.44 -36,250.00 BOOK VALUE -21,850.00 -56,800.00 -2,845.25 (INTEREST -2,845.25 -25,000,000.00 -19,963,750.00 -25,000,000.00 -11,978,150.00 -49,922,222.22 -19,408,154.75 -15,943,200.00 34,939,080.56 25,000,092.89 19,411,000.00 (GAIN) /LOSS SETTLEMENT -92.89



* ACTIVE TRANSACTIONS *

FRANCISCO

CITY/COUNTY OF SAN FRANCIS
MR. DANIEL DALY 415-554DETAIL TRANSACTION REPORT - FIXED INCOME
06/01/04 TO 06/30/04 REPORT GRAND TOTALS ASSETS 4 1 5 - 5 5 4 - 4 4 8 7 PAGE: 3 RUN: 07/02/04 00:01:05

							2)	(12)
414,750,140.43	-351,248.45			-414661445.99		.968 -414924000.00	.968	MAT
							1)	(1)
	-176,167.58			-105,082.42			1.170	INTR
194.45							(5)	^
-863.47 169,394,608.75	-233,938.90		250,999.17	-169160000.83		SALE 1.641 -169411000.00	1.641	SALE
							(14)	(1
-372,003,290.17			-407,709.83	372,003,290.17 -407,709.83		PURC 1.381 372,411,000.00	1.381	PURC
	1	1	1		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
LOSS SETTLEMENT	(INTEREST)		(DISCOUNT) (ACCRETION)	BOOK VALUE	VALUE	PAR VALUE	YIELD	TXN#
(GAIN)/		PREMIUM/ AMORTIZATION/	PREMIUM/		ORIGINAL FACE		PAR WEIGHTED	TYPE/



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



SUSAN LEAL TREASURER

DANIEL P. DALY CHIEF INVESTMENT OFFICER

August 6, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past month, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 2,504,871	Earned Intere	st Yield
Total Net Earnings	\$ 2,244,882	Pooled Funds	1.220 %
Average Age of Portfolio	69 Days	All Funds	1.220 %

Total cost of the securities on hand July 31, 2004 was \$2,162,255,119 with a market value of \$2,167,738,265 plus fixed assets accrued earnings of \$853,976.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of July 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- Interest received and earnings for the month of July 2004, earned interest yield and end of period
 portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on July 31, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of July 2004.

Susan Leal Treasurer

DOCUMENTS DEF

AUG 1 0 2004

SAN FRANCISCO PUBLIC LIBRARY

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies

CDIAC



3 I T Y ANIEL D PALY SAN FRANCISCO 415-554-448 7

7/01/04 THROUGH 7/31/04

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ALL FUNDS

	ASSETS	ASSETS LIABILITIES ASSETS LIABILITIES	ASSETS	LIABILITIES	
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,504,560.84	.00	310.00	N/A	- 1
TOTAL NET EARNINGS THIS PERIOD:	2,244,771.98	.00	109.58	N/A	
AVERAGE DAILY PORTFOLIO BALANCE:	2,165,785,916.32	.00	100,000.00	N/A	2,1
EARNED INCOME YIELD THIS PERIOD:	1.220	.000	1.290	N/A	
END OF PERIOD PORTFOLIO BALANCE:	2,162,155,118.66	.00	100,000.00	N/A	2,1
CURRENT AMORTIZED BOOK VALUE:	2,163,260,839.27	.00	100,000.00	N/A	2,1
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.319	.000	1.369	N/A	
WEIGHTED AVERAGE DAYS TO MATURITY:	68.62	.00	168.00	N/A	
WEIGHTED AVERAGE DAYS TO CALL:	68.62	.00	168.00	N/A	
NET PORTFOLIO YIELD, 365-DAY BASIS:					

163,360,839.27 162,255,118.66

1.319

1.220

N/A N/A 165,885,916.32 2,244,881.56 2,504,870.84 TOTAL



MR. DANIEL DALY OF SAN FRANC INVESTMENT IN VENTORY INVESTMENT OUTSTANDING AS OF 7/31/04 MAJOR SORT KEY IS ICCH SAN FRANCISCO 415-554-4487

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pe) :	pe) s)e) 8	pe) 4	pe) 4)e) 4	e) I)e)]	A DE
(Inv Type) 1010 FUBLIC TIME DEPOSIT	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type) 12 TREASURY NOTES	(Inv Type) 11 TREASURY BILLS	SUMMARY DESCRIPTION
.00%(C) REPORT TOTALS ASSETS FIXED	6.94%(C)	31.61%(C)	2.31%(C)	6.83%(C)	12.77%(C)	5.44%(C)	34.11%(C)	
1.350 ===== 1.271 =====	1.307	1.291	1.324	1,242	1.277	2.449	1.059	CUPN RATE
1.350 1.350 100.000 ================================	1.307	1.291 1.294	1.327	1.254	1.277 1.279	2.947	1.059 1.062	TRDNG
100.000	1.307 1.307 100.000	99.766	1.324 1.327 99.780	1.242 1.254 99.716	99.855	97.985	99.663	BOOK
1.350 1.350 100.000 100.000.00 100.000.00 100.000.0	150,000,000.00	685,000,000.00	50,000,000.00	148,000,000.00	276,600,000.00	120,000,000.00	740,000,000.00	PAR VALUE SHARES
100,000.00	150,000,000.00	683,399,569.45	49,890,055.56	147,580,216.12	276,197,810.77	117,581,640.63	737,505,826.13	BOOK VALUE

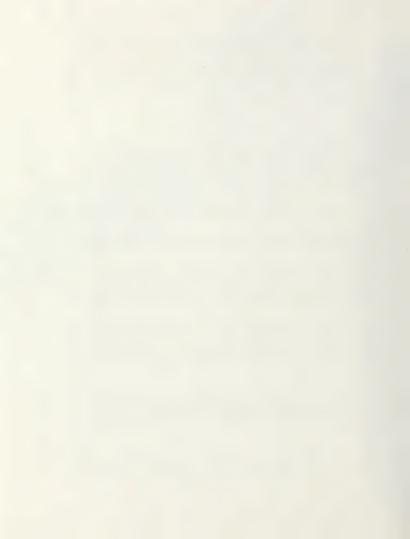


(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04 MAJOR SORT KEY IS ICC#

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40051 T	SUBTOT.	4 U L 3 5	3 4	40143	40142	40134	4CTOB	0101	40131	TOTO	40167	40130		40156	TOTO	40186	40097		40055		40204	40199		40197	CTOE		40152		40151	SCTOB		40158	INVEST
T NOTE(99.31) 03/08/04 06/30/05	SUBTOTAL (Inv Type) 11 TREASURY BILLS	04/19/04 09/30/04	04/22/04 09/23/04	04/22/04 09/23/04 TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	06/16/04 09/16/04	04/16/04 09/16/04	TREASURY BILLS	05/10/04 09/09/04	04/16/04 09/09/04	TREASURY BILLS	05/10/04 09/02/04	TREASURY BILLS	05/27/04 08/26/04	T922CIBV BILLS	TREASURY BILLS	03/10/04 08/26/04	TREASURY BILLS	06/28/04 08/19/04	TREASURY BILLS	06/33/04 08/19/04	06/22/04 08/19/04	TREASURY BILLS	06/16/04 08/19/04	05/05/04 08/19/04	TREASURY BILLS	05/05/04 08/19/04	TREASURY BILLS	06/23/04 08/12/04	05/11/04 08/12/04	TREASURY BILLS	DESCRIPTION PURCHASE MATURITY DATE
912828BC3	· u	912795RE3	916790800	010705005	912795RD5	912795RD5	912/95KC/		912795RC7	914/95KB9		912795RB9		912795RA1	INTEGRATE	912795077	912795QZ7		912795QZ7		9127950Y0	912795QY0		912795QY0	017661716		912795QY0		912795QY0	2YACK17TE		912795QX2	CUSIP
19 40	34.10%(M)	40	68	89	19	19	4.0	40	19	4 O	40	19	40	19	40	10	19	40	19	40	19	19	40	19	40	40	19	43	19	40	40	19	BANK
100	0	000	000	000	100	100	000	000	100	000	000	100	0.00	100	000	1000	100	000	100	. 000	100	100	000	100	000	000	100	000	100	000	000	100	SAFE
1.1250 1.1698	1.0587	1.0200	1.0850	1.0850	1.0800	1.0200	1.2750	1.0194	1.0150	1.1041	1.0041	1.0000	1.0837	1.0800	1 0578	. 9686	.9650	. 9593	.9550	1.2071	1.2050	1.1500	1.1270	1.1250	1.1524	. 9879	.9850	.9828	.9800	1.1200	1.0428	1.0400	FUND CPN RATE SAFE YTM TR
50,000,000.00 49,970,703.13	740,000,000.00 737,505,826.13	29,860,600.00	49,769,000.00	49,769,000.00	50,000,000.00	40,000,000.00	24,918,541.67	34,849,018.75	35,000,000.00	49.813.611.11	34,858,055.56	35,000,000.00	24,913,750.00	25,000,000.00	34 906 661 91	49,812,361.11	50,000,000.00	27,874,470.56	28,000,000.00	34,939,080.56	35.000.000.00	12,000,000.00	19,963,750.00	20,000,000.00	19.959.111.11	49,854,986.11	50,000,000.00	49,855,722.22	50,000,000.00	49 922 222 22	49,865,666.67	50,000,000.00	PAR/SHARES BOOK
49,609,375.00 99.21875000000	739,210,927.33	29,935,450.82	99.81597222222	99.81597222222	49,907,986.11	39,926,388.89	24,961,768.62 99.84707446809	99.84707446809	34,946,476.06	99 87812500000	99.87812500000	34,957,343.75	99.878787879	24,969,696,97	34,968,449.52	99.90985576923	49,954,927.88	99.90985576923	27, 974, 759.62	99.94078947368	34.979.276.32	11,992,894.74	99.94078947368	19,988,157.89	99.94078947368	99.94078947368	49,970,394.74	99.94078947368	49,970,394.74	99,985,677.08	99.97135416667	49,985,677.08	MARKET VALUE
48,913.04 SUNGARD	1,805,903.74	88,400.00 SUNGARD	SUNGARD	SUNGARD	151,500.00	117,866.66	40,729.17 SUNGARD	SUNGARD	105,588.19	126,805.56	SUNGARD	104,027.77	SUNGARD	62.250.00	67, 695.83	SUNGARD	154,131.95	SUNGARD	106,960.00	SUNGARD	39.831.94	14,950.00	SUNGARD	25,000.00	SUNGARD	SUNGARD	120,388.89	SUNGARD	119,777.78	eU,eee.e/	SUNGARD	118,444.44	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS
-361,328.13	7,215.76 -108,018.30	-13,549.18	-12,513.89	-12,513.89	-13,544.44		2,497.78	-8,130.88	F U U d a F	-1 354 17	-4,739.58		-6.303.03	-5,500.12	n 000 10	-11,565.18		-6,670.94		000	262.20	300	-592.11		-342.11	-4,980.26		-5,105.26		2,788.19		1,565.97	NREALIZED GAIN



INVESTMENT INVESTMENT OF THE ARKET VALUE

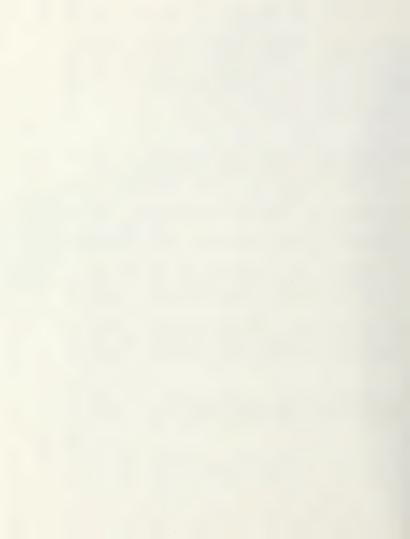
INVESTMENT SOUTSTANDING AS OF 07/31/04

MAJOR SORT KEY IS ICC#

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40132 H	40225 F	40213 F	40227 F	1000		40211 F	TALOTROS		40195 F	40234 F		40207 F		40233 F		40228 F	4 0770 %		40212 F		40229 F	40182 F		40210 F	40209 F		SUBTOTAL	0	19819 T	39282 T	INVEST
FEDERAL HOME LOAN DISC NOTES - 04/16/04 09/29/04	FEDL HOME LOAN BK CONS DISC 07/23/04 09/15/04	FEDL HOME LOAN BK CONS DISC 07/15/04 09/15/04	FEDL HOME LOAN BK CONS DISC 07/28/04 08/25/04	07/26/04 08/20/04		FEDL HOME LOAN BK CONS DISC	SOBIOTAL (INV Type) 41 FNMA DISCOUNT NOTES		FEDERAL NATL MTG ASSN DISC N	DT/30/04 08/31/04		FEDERAL NATL MTG ASSN DISC N		FEDERAL NATL MTG ASSN DISC N		FEDERAL NATL MTG ASSN DISC N	07/28/04 08/25/04		FEDERAL NATL MTG ASSN DISC N		PEDERAL NATE MTG ASSN DISC N	FEDERAL NATL MTG ASSN DISC N	07/08/04 08/10/04	FEDERAL NATL MTG ASSN DISC N	40209 FEDERAL NATL MTG ASSN DISC N 07/08/04 08/06/04		SUBTOTAL (Inv Type) 12 TREASURY NOTES		U5/15/U2 11/15/U6		DESCRIPTION PURCHASE MATURITY DATE
313384H77	313384F95	313384F95	313384D48	313389072		313384B65		0	313588F91	313588E27		313588E27		313588D51	000	313588D51	313588D44		313588D44	9	313588050	313588C52		313588B53	313588A96		U	2000	912828BG4	9128277F3	CUSIP
19 40	19	19	19	43	45	19	12.75% (M	40	190	19	43	19	40	19	87	19	89	4.01	19	40	10	19	40	19	19		5.54% (M	43	19	19	BANK
100	100	100	100	000	000	100	_	000	100	100	000	100	000	100	000	100	000	000	100	000	100	100	000	100	100		_	000	100	100	FUND
1.0700 1.0753	1.3500	1.3400	1.3600	1.4350	1.2211	1.2200	 1.2772	1.4251	1.4200	1.3700	1.1821	1.1800	1.3714	1.3700	1.3515	1.3500	1.3414	1.2317	1.2300	1.3009	1.1533	1.1500	1.2214	1.2200	1.2200	2.9465	2.4487	3.5334	3.2500	3.5000	CPN RATE YTM TR
50,000,000.00 49,753,305.56	35,000,000.00	30,000,000.00	15,000,000.00	7,992,035.56	9,990,850.00	10,000,000.00	276,600,000.00	15,943,200.00	16.000 000 00	15,000,000.00	19,963,944.44	20,000,000.00	49,948,625.00	50,000,000.00	14,983,687.50	15,000,000.00	10.588.952.44	9,985,991.67	10,000,000.00	34,974,722.22	34,900,493.06	35,000,000.00	34,960,858.33	35,000,000.00	35,000,000.00	117,581,640.63	120,000,000.00	19,743,750.00	20.000.000.00	50,000,000.00	PAR/SHARES BOOK
49,890,194.44 99.78038888889	34,941,375.00	29,949,750.00	14,986,600.00	99.92927777778	99.96277777778	9,996,277.78	99.90212000000	99.78125000000	15 965 000 00	14,978,125.00	99.85416666667	19,970,833.33	99.87847222222	49,939,236.11	99.87847222222	14 981 770 83	99.887,633.33	99.88333333333	9,988,333.33	99.91736111111	99.91736111111	34,971,076.39	99.95625000000	34,984,687.50	34,991,493.06	100.1614580000	120, 193, 750.00	99.25000000000	19 850 000 00	50,734,375.00	MARKET VALUE MARKET PRICE
159,013.89 SUNGARD	11,812.50	18,983.33	2,266.67	1,911.47 SUNGARD	SUNGARD	5,761.11	200,597.67	SUNGARD	SUNGARD	1,141.67	SUNGARD	16,388.89	SUNGARD	3,805,56	SUNGARD	2 250 00	1,578.22	SUNGARD	5,808.33	SUNGARD	SUNGARD 3 791 67	80,500.00	SUNGARD	28,466.67	28,466.66		719,836.95	SUNGARD	300 000 00	370,923.91	CURR ACCR INT PRICE SOURCE
-22,125.01	437.50		200.00	395.19	-333.33		-69.143.17	-6.600.00	-4,750.00		-9,500.00		-13,194.45		-4.166.67	E 007 - 00	- 2 8 9 7 3 3	-3,466.67		-7.437.50	-9,916.67		-4,637.50		85 965 C=	-361,328.13	2,973,437.50	100,000	106 250 00	2,867,187.50	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS

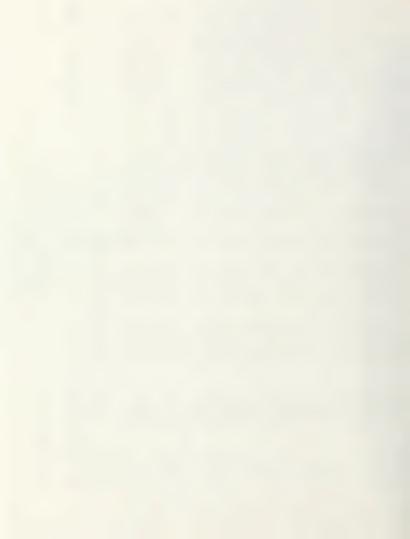


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INVESTMENT INVENTORY WITH MARKET VALUE INVESTMENTS OUTSTANDING AS OF 07/31/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

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40232 BO	þ	E E	40231 BO	þ	zi.	40174 BO	DO ESSOR	ď	40223 BO	ţ	40222 BO	40173 BO		40172 BO	TOTAL DO		40219 BO		40218 BO	- 5	40149 80	40148 BO		40147 BOA CP	SUBTOTAL	10210		40214 FE		40208 FE			SUBTOTAL	1	INVEST
07/29/04 09/30/04	07/29/04 09/28/04	07/29/04 09/27/04	BOA CP	07/01/04 09/07/04	05/18/04 08/30/04	BOA CP	07/27/04 08/26/04	07/27/04 08/25/04	BOA CP	07/27/04 08/24/04	05/18/04 08/17/04	BOA CP	05/18/04 08/17/04	BOA CP	05/18/04 08/17/04	07/23/04 08/16/04	BOA CP	07/23/04 08/16/04	BOA CP	05/04/04 08/06/04	BO3 CD	BOA CP	05/04/04 08/02/04	A CP	SUBTOTAL (INV Type) 44 FMC DISCOUNT NOTES	07/15/04 09/28/04	07/15/04 09/08/04	FEDL HOME LLN MTG CORP DISC	07/07/04 09/01/04	FEDL HOME LLN MTG CORP DISC			SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC		DESCRIPTION PURCHASE MATURITY DATE
. 0660РОЈW2	066020006	2	0660POJTS	0.0000000000000000000000000000000000000	0000	0660POHW4	. OBBURUNSS		0660POHR5	Opportung	06601	0660РОНН7		0660POHH	UBBUPUHH	0	0660POHG9		0660POHG9	000010110110110110110110110110110110110	06601	0660POH61		0660POH20	SCOUNT NOTES	213336000		DISC 313396F24		DISC 313396E33			L HOME LOAN DIS		DATE
POJW2			-						-					~								_			83					6E33				1 1 1 1 1	
19	40			40			40			40		19		19						40				19	2.30% (M)	43			40	19			6.82%(M)	1	BANK F
100	000	000	100	000 000	000	100	0000 TOO	000	100	000	000	100	000	100	000 TOO	000	100	000	100	000	000	100	000	100		0000	000	100	000	100				1	FUND (
1.4800	1.4800	1.4837	1.4800	1.4037	1.1538	1.1500	1.3716	1.3715	1.3700	1.3715	1.1534	1.1500	1.1534	1.1500	1.1500	1.3312	1.3300	1.3312	1.3300	1.0831	1.0831	1.0800	1.0829	1.0800	 1.3240	1.3940	1.3327	1.3300	1.3026	1.3000		1.2537	1.2420		CPN RATE YTM TR
50,000,000.00 49,870,500.00	49,874,611.11	49,876,666.67	50,000,000.00	49.867.777.78	24,916,944.44	25,000,000.00	25,000,000.00	24,972,409.72	25,000,000.00	24.973.361.11	24,927,326.39	25,000,000.00	49,854,652.78	50,000,000.00	50,000,000.00	49,955,666.67	50,000,000.00	49,955,666.67	50,000,000.00	49,859,000.00	49,859,000.00	50,000,000.00	34,905,500.00	35,000,000.00	49,890,055.56	9.971.041.67	9, 979, 680.56	10,000,000.00	29,939,333.33	30,000,000.00	1	147,580,216.12	148,000,000.00		PAR/SHARES BOOK
49,875,000.00 99.75000000000	49,884,805.56 99.76961111111	99.77358333333	49,886,791.67	49,926,513.89	99.88480555556	24,971,201,39	99 9006944444	99.90466666667	24,976,166.67	99.9086388889	99.9364444444	24,984,111.11	99.9364444444	49.968.222.22	49,968,222.22	99.94041666667	49,970,208.33	99.94041666667	49,970,208.33	99.98013888889	AN AND SER SE	49,990,069.44	99.99602777778	34,998,609.72	49,929,650.00	99.7841111111	99.8585555556	9,985,855.56	99.88461111111	29,965,383.33	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	99.83685100000	147,758,539.44		MARKET VALUE
6,166.67 SUNGARD	6,166.67 SUNGARD	SUNGARD	6,166.67	60,277.78	SUNGARD	59.895.84	4,756.95	SUNGARD	4,756.94	4,756.94 SINGARD	SUNGARD	59,895.83	SUNGARD	119.791.66	119,791.66	SUNGARD	16,625.00	SUNGARD	16,625.00	SUNGARD	SUNGARD	133,500.00	SUNGARD	93,450.00	39,927.77	SINGARD	SUNGARD	6,280.55	SUNGARD	27,083.33	1		199,748.97		CURR ACCR INT PRICE SOURCE
-1,666.67	4,027.78		3,958.33		-5,638.89	-1,041.67		-999.99	0	2 8 2 9 2	-3,111.11		-6,222.22	-6,222.22		-2,083.34		-2,083.34		-2.430.56	-2,430.56		-340.28		805.55 -1,138.88	805.55	-105.55		-1,033.33			-22,458.34	1,032.69		CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 07/31/04 MAJOR SORT KEY IS ICC#

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(RPTMKT)

		⊳		⊳	⊳	⊳		₽.	
	SUBTOTAL (40216 PUB	SUBTOTAL (40235 WFB CD 07/31	40221 WFB CD 07/2	40179 BOA CD 05/1	SUBTOTAL (40217 BOA CP 07/20	INVEST
	(Inv Type) 1010 P	40216 PUBLIC TIME DEPOSIT	Inv Type)	⁷ B CD 07/30/04 09/01/04	FB CD 07/26/04 08/30/04	OS/18/04 08/24/04	Inv Type)	07/20/04 10/18/04	PURCHASE
GR	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	DEPOSIT	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	01/04	3/30/04	3/24/04	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	/18/04	DESCRIPTION PURCHASE MATURITY DATE
GRAND TOTAL	ME DEPOSIT		C.D.'S	9497PO6L8	9497PO5Z8	06050GDD9		0660POKJ9	CUSIP
	.00%(M)	19	6.92% (M)	8 19		9 19	31.56%(M)	9 19	BANK
	= 0	100	=	000	100	100	5	100	SAFE
1.3500	1.3500	1.3500	1.3067	1.4000	1.3800	1.1400	1.2910	1.5300	FUND CPN RATE SAFE YTM TR
100,000.00 2169700000.00 2162255118.66	100,000.00	100,000.00	150,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	685,000,000.00	25,000,000.00	PAR/SHARES BOOK
99.23922200000			,	49,998,222.01 99.99644401832	49,997,491.51 99.99498302038	49,989,897.22 99.97979443734	684,231,283.32	24,918,750.00	MARKET PRICE
3,959,083.85	50NGARD	56.25	134,138.89	3,888.89 SUNGARD	11,500.00 SUNGARD	118,750.00 SUNGARD	858,873.61	12,750.00 SUNGARD	PRICE SOURCE
1.2715 2169700000.00 216778865.32 3,559,083.85 2,592,083.85 1.2715 1.2715 2169700000.00 216778865.32 3,559,083.85 2,592,007.71 1.2715 21627500000 5,514,007.71			1 1	-1,777.99		-10,102.78	9,611.11	1,625.00	PRICE SOURCE UNREALIZED LOSS



MAJOR SORT KEY IS ICC#

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A 40211 FEDL HOME LOAN BK CONS D	A 40209 FEDERAL MATL WTG ASSN DI 313588AS A 40810 FEDERAL MATL WTG ASSN DI 313588CB A 40828 FEDERAL MATL WTG ASSN DI 313588CB A 40828 FEDERAL MATL WTG ASSN DI 313588CB A 40228 FEDERAL MATL MTG ASSN DI 313588CB A 40226 FEDERAL MATL MTG ASSN DI 313588CB A 40228 FEDERAL MATL MTG ASSN DI 313588CB A 40228 FEDERAL MATL MTG ASSN DI 313588CB A 40234 FEDERAL MATL MTG ASSN DI 313580CB A 40235 FEDERAL MATL MTG ASSN DI 313580CB A 40236 FEDERAL MATL MTG ASSN DI 313580CB A 40237 FEDERAL MATL MTG ASSN DI 313580CB A 40238 FEDERAL MATL MTG ASSN	SUBTOTAL (INV Type) 11 TREASURY BILLS A 40051 T NOTE (99.31) A 39282 T NOTE (95.24) 912 A 39289 T NOTE (98.23) 9 308TOTAL (INV Type) 12 TREASURY NOTES	3 4 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	INVSMT NO. DESCRIPTION
313384B65	313588A96 31358BE53 31358BC52 31358BC52 31358BD4 31358BD4 31358BD4 31358BD51 31358BD51 31358BZ7 31358BZ7 31358BZ7 31358BZ7 31358BZ7 31358BZ7 31358BZ7	IILLS 912828BC3 9128277F3 912828BG4 OTES	912795QX2 912795QX2 912795QX0 912795QY0 912795QY0 912795QY0 912795QX7 912795QX7 912795QX7 912795QX7 912795QX8	CUSIP
100 08/11/04 07/15/04	100 08/06/04 07 100 08/18/06 05 100 08/18/06 05 100 08/18/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07 100 08/25/06 07	34.11%(C) 100 06/30/05 03/08/04 100 11/15/06 05/15/02 100 08/15/08 08/28/03 5.44%(C)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	FUND MATURITY I
07/15/04 000	07/08/04 000 07/08/04 000 07/08/04 000 07/29/04 000 07/28/04 000 07/28/04 000 07/28/04 000 07/39/04 000 07/39/04 000 07/39/04 000 07/39/04 000	03/08/04 000 05/15/02 000 05/28/03 000 6k(C)		PURCHASE SAF/
1.220	1.220 1.220 1.150 1.150 1.300 1.300 1.340 1.340 1.350 1.350 1.350 1.370 1.370 1.370 1.370 1.370	1.059 00 1.125 00 3.500 00 3.250		CUPN
1.221	1.221 1.221 1.153 1.301 1.232 1.341 1.351 1.371 1.182 1.425 1.425	1.062 1.170 4.559 3.533 2.947		TRDNG
99.909	99.888 99.716 99.828 99.828 99.828 99.897 99.891 99.897 99.878	99.663 99.941 95.734 98.719 97.985	999.8431	BOOK
10,000,000.00	35,000,000.00 35,000,000.00 35,000,000.00 35,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00	740,000,000.00 50,000,000.00 50,000,000.00 20,000,000.00 120,000,000.00	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PAR VALUE SHARES
9,990,850.00	34,965,602,78 34,906,858,33 34,900,493,900,493,900,493,900,493,900,493,407,502,202 9,980,991,670,980,991,670,980,991,474,980,793,480,780,991,793,980,780,780,780,780,780,780,780,780,780,7	737,505,826.13 49,970,703.13 47,867,187.50 19,743,750.00 117,581,640.63	24.9.9.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	BOOK VALUE

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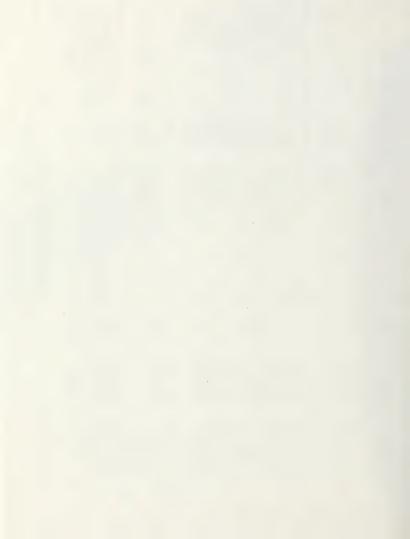


(SIRPT)

MR. DANIEL DALY 415-554-4487
INVESTMENTS OUTSTANDING AS OF 7/31/04
INVESTMENTS OUTSTANDING AS OF 7/31/04
MAJOR SORT KEY IS ICC# //31/04

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A 40216 PUBLIC TIME DEPOSIT SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	A 40179 BOA CD 0609 A 40221 WFB CD 949 A 40225 WFB CD 9499	A 40232 BOA CP 066 A 40217 BOA CP 066 SUBTOTAL (Inv Type) 81 COMMERCIAL FAPI	BOA CP BOA CP	40222 BOA CP 40223 BOA CP 40223 BOA CP 40274 BOA CP	A 40147 BOA CP 0666 A 40148 BOA CP 0666 A 40148 BOA CP 0666 A 40171 BOA CP 0666 A 40171 BOA CP 0666 A 40171 BOA CP 0666	A 40208 FEDL HOME LLN MTG CORP D 313396E33 A 40214 FEDL HOME LLN MTG CORP D 313396E32 A 40215 FEDL HOME LLN MTG CORP D 313396H33 SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	DESCRIPTION O FEDL HOWE LOAN BK COMS D 7 FEDL HOWE LOAN BK COMS D 3 FEDL HOWE LOAN BK COMS D 5 FEDL HOWE LOAN BK COMS D 5 FEDL HOWE LOAN BK COMS D 2 FEDERAL HOME LOAN DISC N L (Inv Type) 43 FEDERAL HO	INSVII
DEPOSIT	to.	06050GDD9 9497P05Z8 9497P06L8	0660POJW2 0660POKJ9 PAPER DISC	0660POJT9 0660POJU6	0660POHQ7 0660POHR5 0660POHS3	0660 POH20 0660 POH61 0660 POH69 0660 POHG9 0660 POHH7 0660 POHH7	313396E33 313396F24 313396H63 NT NOTES		Ŧ
100 01/15/05 07/17/04 .00%(C)	6.94%(C	100 08/24/04 05/18/04 100 08/30/04 07/26/04 100 09/01/04 07/30/04	100 09/30/04 07/29/04 100 10/18/04 07/20/04 31.61%(C)	100 09/07/04 100 09/27/04 100 09/27/04 100 09/28/04	08/24/04 08/25/04 08/26/04	100 08/02/04 100 08/06/04 100 08/06/04 100 08/16/04 100 08/16/04 100 08/16/04 100 08/17/04	100 09/01/04 07/07/04 100 09/08/04 07/15/04 100 09/28/04 07/15/04 100 09/28/04 07/15/04	(TICKER) (TICKER) 0 08/20/04 0 08/25/04 0 09/15/04 0 09/15/04 0 09/15/04 0 09/29/04	FUND MATURITY
	(c)			07/29/04 0 07/29/04 0 07/29/04 0		05/04/04 0 05/04/04 0 05/04/04 0 05/04/04 0 07/23/04 0 07/23/04 0 05/18/04 0			PURCHASE SAF/
1.350	1.307	000 1.140 000 1.380 000 1.400	000 1.480 000 1.530 1.291	000 1.400 000 1.480 000 1.480		000 1.080 000 1.080 000 1.330 000 1.330 000 1.330 000 1.150 000 1.150	000 1.300 000 1.330 000 1.390 1.390		F/ CUPN
	1.307	1.140 1.380 1.400	1.536	1.404		1.083 1.083 1.083 1.331 1.331 1.153 1.153	1.303 1.333 1.394	1	TRDNG
1.350 100.000	100.000	100.000	99.741 99.618 99.766	99.736 99.736 99.753 99.749	99.893	99.730 99.718 99.718 99.911 99.911 99.709 99.709	99.798 99.797 99.710 99.780	PRICE 99.900 99.894 99.769 99.798 99.507	воок
100,000.00	150,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	25,000,000.00	35,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	30,000,000.00 10,000,000.00 10,000,000.00 50,000,000.00	SHARES 8 000,000.00 15,000,000.00 30,000,000.00 35,000,000.00 50,000,000.00	PAR VALUE
100,000.00	150,000,000.00	50,000,000.00 50,000,000.00 50,000,000.00	49,870,500.00 24,904,375.00 683,399,569.45	24, 916, 944.44 49,867,777.78 49,876,666.67 49,874,611.11	24,973,361.11 24,973,361.11 24,972,409.72 24,971,458.33	34,905,500.00 49,859,000.00 49,859,000.00 49,9859,666.67 49,955,666.67 49,854,652.78 49,854,652.78 49,854,652.78	29,939,333.33 9,979,680.56 9,971,041.67 49,890,055.56	BOOK VALUE 7,992,035.56 14,984.133.33 29,930.766.67 34,929,125.00 49,753.305.56 147,580.216.12	



(SIRPT)

INVSMT DESCRIPTION

CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY
INVESTMENTS OUTSTANDING AS OF 7/31/04

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MAJOR SORT KEY IS ICC#

FUND MATURITY PURCHASE SAF/ CUPN TRDNG BOOK
MO. (TICKER) DATE PURP RATE YIELD PRICE

PAR VALUE

ASSETS REPORT TOTALS FIXED 1.271 1.302 99.657 2,169,700,000.00 2,162,255,118.66 BOOK VALUE



INVSMT NO.

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-448 INVESTMENT INVENTORY 415-554-4487

INVESTMENTS OUTSTANDING AS OF 7/31/04 MAJOR SORT KEY IS BANK

PAGE: 1 RUN: 08/03/04 07:18:51

SUBTOTAL (Bank Code) 19 BANK OF NEW YORK A 40216 PUBLIC TIME DEPOSIT FUND NO. (TICKER) DATE PURP 100 01/15/05 07/17/04 000 MATURITY PURCHASE SAF/ REPORT TOTALS ASSETS 100.00%(C) FIXED 1.350 1.350 1.350 CUPN 1.350 100.000 YIELD 1.350 100.000 1.350 TRDNG 100.000 PRICE BOOK PAR VALUE 100,000.00 SHARES 100,000.00 100,000.00 BOOK VALUE 100,000.00 100,000.00 100,000.00



MR. DANIEL DALY ALS-554-4487 DETAIL TRANSACTION REPORT - PIXED INCOME OFFICIAL TRANSACTION TO 07/31/04 SETTLEMENT DATE BASIS

100 POOLED FUNDS

PAGE: 1 RUN: 08/03/04 07:18:50

FUND:

40180	40178	40177	40170	40167	40166	40159	40150	40145	40106	40104	40103	10000	40000	40096	40093	40054		40047	40038	40007		40005	40004	40003	INVSMT NO.
FEDL HOM	BOA CD	WFB CD	BOA CP	WFB CD	WFB CD	40159 BOA CP	BOA CP	TREASURY BILLS	WFB CD	BOA CP	BOA CP	OTO WANT	DIO DIO	BOA CP	TREASURY BILLS	TREASURY BILLS		TREASURY BILLS	TREASURY BILLS	TREASURY BILLS		TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	DESCRIPTION/POOL#
40180 FEDL HOME LLN MTG CORP								BILLS				WOODS EMPH DISCOUNT NOIDS	TOTAL NOTICE		BILLS	BILLS		BILLS	BILLS	BILLS		BILLS	BILLS	BILLS	ION/POOL#
19	19	19	19	19	19	19	19	19	19	19	19	T.3	2	19	19	19	: 1	19	19	19		19	19	19	BANK
-87	40	40	4.0	40	40	40	40	40	4 0	40	40	0 /		40	40	40		89	40	40		40	40	40	BROK
08/02/04	07/30/04	08/02/04	07/30/04	08/02/04	07/26/04	07/29/04	07/29/04	07/29/04 08/02/04	07/15/04	07/23/04	07/23/04	08/02/04	08/02/04	07/27/04	07/29/04	07/15/04	08/02/04	07/09/04	07/22/04	07/29/04	07/15/04	08/02/04	07/08/04	07/01/04	MATURITY TRADE, /ENTRY SETTLE
07/27/04	07/30/04	07/30/04	07/30/04	07/30/04	07/26/04	07/29/04	07/29/04	07/29/04	07/15/04	07/23/04	07/23/04	07/07/04	07/27/04	07/27/04	07/29/04	07/15/04	07/29/04	07/09/04	07/09/04	07/29/04	07/15/04	07/08/04	07/01/09	07/01/04	TRADE/ SETTLE
MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT		MAT	MAT	MAT		TAM	SALE	MAT		SALE	MAT	MAT	TYP
1.000	1.080	1.092	1.080	1.080		1.080				-	1.040	1.023		1.040		.930		955	. 945	. 945	. 934	.918	.915	_	YIELD
-50,000,000.00	-25,000,000.00	-50,000,000.00	-25,000,000.00	-40,000,000.00	-50,000,000.00	-7,000,000.00	-50,000,000.00	-30,000,000.00	-25,000,000.00	-50,000,000.00	-50,000,000.00	-25,000,000.00		-50,000,000.00	-42,000,000.00	-50,000,000.00	000000000000000000000000000000000000000	-25 000 000 00	-40,000,000.00	-25,000,000.00		-31.000.000.00	-20,000,000.00	-30,000,000.00	PAR VALUE ORIGINAL FACE
-49,901,388.89	-25,000,000.00	-50,000,000.00	-24,944,743.06	-40,000,000.00	-50,000,000.00	-6,983,410.00	-49,874,861.11	-29,927,579.17	-25,000,000.00	-49,852,666.67	-49,852,666.67	-24,936,250.00		-49,838,222.22	-41,871,870.83	-49,835,958.33		-24 902 510 42	-39,844,600.00	-24,894,343.75	124,129.17	-30.875.870.83	-19,928,325.00	-29,897,266.67	BOOK VALUE PREM / (DISC)
-98,611.11	-54,750.00	-74,375.00	-55,256.94	-93,600.00	-111,000.00	-16,590.00	-125,138.89	-72,420.83	-65,805.56	-147,333.33	-147,333.33	-63,750.00		-161,777.78	-128,129.17	-164,041.67		197 ABO EB	-141,750.00	-105,656.25		-118.523.34	-71,675.00	-102,733.33	(INTEREST) AMORT/(ACCRET)
50,000,000.00	50,074,375.00	25,000,000.00	40,093,600.00	50,111,000.00	7,000,000.00		50 000 000 00	30.000.000.00	25 065 805 56	50 000 000 00	50.000.000.00	25,000,000.00	50,000,000.00	42,000,000.00		50,000,000.00	25,000,000.00	39,986,061.11	288.89	25 000 000 00	30,993,821.53	20,000,000.00	30,000,000.00		(GAIN) /LOSS SETTLEMENT

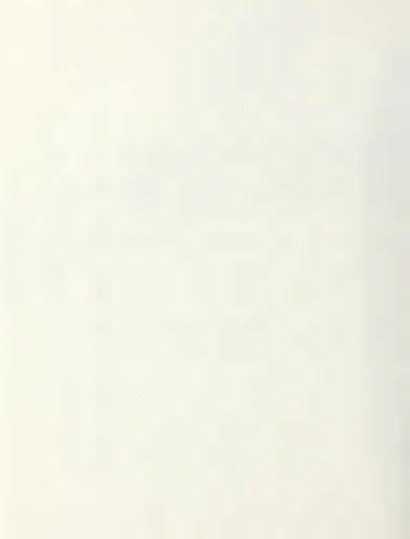


MR. DANIEL DALY 418-554-4487 DENALTRANSACTION REPORT PEXEL INCOME 07/01/04 TO 07/31/04 SEPTLEMENT DATE BASIS

POOLED FUNDS

PAGE: 2 RUN: 08/03/04 07:18:50

	40224	40223	40222		40221	40220		40219	40218		40217	1001	40315	40214		40213		40212		40211	40210		40209		40208	40207		40206	0000	10000	40187		40185		40181		INVSMT
	BOA CP	BOA CP	BOA CP	1	WFB CD	40220 FEDL HOME LOAN BK CONS		BOA CP	BOA CP		BOA CP	KEED HOME DEN MIG CORF	BEDT HOME I'IN MOO COBB	FEDL HOME LLN MTG CORP		40213 FEDL HOME LOAN BK CONS		FEDERAL NATL MTG ASSN		40211 FEDI, HOME LOAN BK CONS	FEDERAL NATL MTG ASSN		40209 FEDERAL NATL MTG ASSN		FEDL HOME LLN MTG CORP	40207 FEDERAL NATL MTG ASSN		40206 BOA CP	000000000000000000000000000000000000000	SEE CE	40187 WFB CD		40185 TREASURY BILLS		BOA CP		DESCRIPTION/POOL#
	19	19	19		19	19		19	19		19	1.7	10	19		19		19	;	19	19		19		19	19		19	,	10	19		19	,	19		BANK
	40	40	40		40	43		40	40		40	4 0	٥	43		40		45		A S	40		40		40	43		40	4		40		40	;	4 0		BROK
07/27/04	08/26/04 07/27/04	08/25/04	08/24/04		08/30/04			08/16/04		07/21/04	10/18/04	07/15/04	07/15/04	09/08/04	07/15/04	09/15/04	07/15/04			08/11/04	08/10/04	07/09/04	08/06/04	07/09/04	09/01/04				08/02/04		07/30/04		07/22/04	08/02/04	07/02/04		BANK BROK MATURITY TRADE/
07/27/04	07/27/04	07/27/04	07/27/04	07/26/04	07/19/04	07/23/04	07/23/04	07/23/04	07/23/04	07/20/04	07/20/04	07/15/04	07/15/04	07/15/04	07/15/04	07/15/04	07/15/04	07/15/04	07/15/04	07/15/04	07/08/04	07/08/04	07/08/04	07/07/04	07/07/04	07/07/04	07/01/04	07/01/04	07/30/04	07/30/04	07/30/04	07/22/04	07/22/04	07/02/04	07/02/04		TRADE/
	PURC	PURC	PURC		PURC	PURC		PURC	PURC		PURC	FURC	Date	PURC		PURC		PURC		Dalla	PURC		PURC		PURC	PURC		PURC	1	i i	MAT		MAT		MAT		TXN
1.372	1.372	1.370	1.370	1.380	1.380	1.280	1.331	1.331	1.330	1.536	1.530	1 394	1.333	1.330	1.343	1.340	1.232	1.230	1.221	2000	1.220	1.221	1.220	1.303	1.300	1.180	1.404	1.400	1.260	1 260	1.120	.896	. 895		1.030		TYP YIELD
	25,000,000.00	25,000,000.00	25,000,000.00		50,000,000.00	8,000,000.00		50,000,000.00	50,000,000.00		25,000,000.00	10,000,000.00		10,000,000.00		30,000,000.00		10,000.000.00	10,000,000.00	10 000 000 00	35,000,000.00		35,000,000.00		30.000.000.00	20,000,000.00		50,000,000.00	- 60,000,000.00		-25,000,000.00		-35,000,000.00		-50.000.000.00	000000000000000000000000000000000000000	PAR VALUE
-28,541.67	-27,590.28 24,971,458.33	24,972,409.72	24,973,361.11		50,000,000.00	7,992,035.56	-44,333.33	49,955,666.67	49,955,666.67	-95,625.00	24,904,375.00	9,9/1,U41.6/	-20,319.44	9,979,680.56	-69,233.33	29,930,766.67	-14,008.33	9.985.991.67	-9,150.00	9 990 950 00	34,960,858.33	-34,397.22	34,965,602.78	-60,666.67	29.929.222.20	19,963,944.44	-132,222.22	49,867,777.78	- 20,000,000.00	2000 000	-25,000,000.00		-34,950,402.08		-49.844.069.44	The second of the second of	BOOK VALUE
																													102,000		-49,777.78		-49,597.92	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-155 930 56	The state of the s	(INTEREST)
-24,971,458.33	-24,972,409.72	24, 2/3, 301.11	24 072 261 11	-50,000,000.00	-7,992,035.56		-49,955,666.67	-49,955,666.67		-24,904,375.00	-3,3/1,041.6/		-9,979,680.56		-29,930,766.67		-9,985,991.67		-9,990,850.00	-31, 200, 030.33	24 060 060 22	-34,965,602.78		-29,939,333.33	-19,963,944.44		-49,867,777.78		25.032.375.00	23,049,777.78		35,000,000.00	00,000,000.00	000 000 00		000000000000000000000000000000000000000	(GAIN) /LOSS

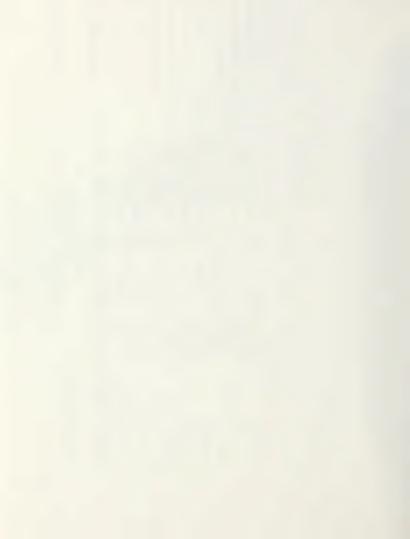


MR. DANIEL DALY 415-554-4487 DENIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - PIXED INCOME 07/01/04 TO 07/31/04 SETPLEMENT DAYE BASIS

FUND: 100 POOLED FUNDS

PAGE: 3 RUN: 08/03/04 07:18:50

e t	40235	40233	40232	40231	40230		40229	40228	40227	40226		40225	INVSMT NO.
6	40235 WEB CD	40233 FEDERAL NATE MTG ASSN	40232 BOA CP	40231 BOA CP	40230 BOA CP	9	40229 FEDERAL NATL MTG ASSN	40228 FEDERAL NATL MTG ASSN	40227 FEDL HOME LOAN BK CONS	40226 FEDERAL NATL MTG ASSN		40225 FEDL HOME LOAN BK CONS	DESCRIPTION/POOL#
t	1 0	1 2	1 19	19	19	;	19	19	19	19		19	BANK
4	4 4	4 4		40	40		40	87	40	89		43	BROK
07/30/04 07/30/04	07/30/04 07/30/04	08/26/04 07/30/04 07/30/04	09/30/04 07/29/04 07/30/04 07/29/04	09/27/04 07/29/04 07/30/04 07/29/04	07/30/04 07/29/04	07/30/04	07/30/04 07/28/04 08/18/04 07/29/04	08/26/04	08/25/04 07/28/04	08/25/04 07/28/04 07/30/04 07/28/04	07/27/04 07/23/04	09/15/04	BANK BROK MATURITY TRADE/ CASH DATE /ENTRY SETTLE
07/30/04 07/30/04	07/30/04	07/30/04 07/30/04 PURC 07/30/04 07/30/04 PURC 08/31/04 07/30/04 PURC	09/30/04 07/29/04 PURC 07/30/04 07/29/04	09/27/04 07/29/04 PURC 07/30/04 07/29/04	09/28/04 07/29/04 PURC 07/30/04 07/29/04	07/30/04 07/29/04	07/30/04 07/28/04 08/18/04 07/29/04 PURC	08/26/04 07/28/04 PURC	08/25/04 07/28/04 PURC	08/25/04 07/28/04 PURC 07/30/04 07/28/04	07/23/04	43 09/15/04 07/23/04 PURC	Y TRADE/ SETTLE
7020	Dalla	PURC	PURC	PURC	PURC		PURC	PURC	PURC	PURC		PURC	TYP
1.400	1.372	1.371	1.480	1.480	1.480	1.301	1.351	1.350	1.360	1.340	1.353	1.350	TXN COUPON TYP YIELD
30,000,000.00		50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00		35,000,000.00	15,000,000.00	15,000,000.00	10,600,000.00		35,000,000.00	PAR VALUE ORIGINAL FACE
50,000,000.00	-18,266.67	-51,375.00	49,870,500.00	49,876,666.67 -123,333.33	49,874,611.11 -125,388.89	-25,277.78	-16,312.50 34,974,722.22	14,983,687.50	14,	-11,047.56	-70,875.00	34,929,125.00	BOOK VALUE PREM / (DISC)
													BOOK VALUE (INTEREST) PREM / (DISC) AMORT/(ACCRET)
-50,000,000.00	-14,981,733.33	-49,948,625.00	-49,870,500.00	-49,876,666.67	-49,874,611.11	-34,974,722.22	-14,983,687.50	14,001,100.00	-14 984 122 22	-10,588,952.44	-34,929,125.00		(GAIN)/LOSS SETTLEMENT

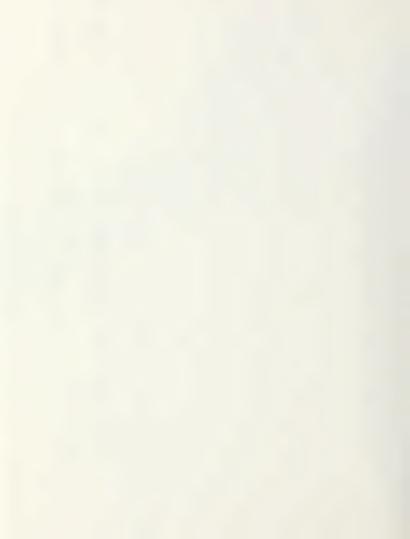


MR. DANIEL DALY 415-54-4487 DETAIL TRANSACTION REDET - FIXED INCOME 07/01/04 TO 07/31/04 REPORT GRAND TOTALS

ASSETS

RUN: 08/03/04 07:18:50

852,718,217.65		-2,245,149.03			-852236534.31		MAT 1.024 -854000000.00 (24)	1.024	MAT
70,979,882.64	861.53	-260,273.34		279,529.17	-70,720,470.83 279,529.17		.942 -71,000,000.00	.942	SALE
-872,293,576.89				-1,306,423.11	872,293,576.89 -1,306,423.11		1.368 873,600,000.00	1.368	PURC
SETTLEMENT	(GAIN)/	(INTEREST)	PREMIUM/ AMORTIZATION/ (DISCOUNT) (ACCRETION)	PREMIUM/ (DISCOUNT)	L FACE PREMIUN/ AMORTIZATION/ UE BOOK VALUE (DISCOUNT) (ACCRETION) (INTEREST)	ORIGINAL FACE VALUE	PAR VALUE	PAR TYPE/ WEIGHTED TXN# YIELD	TYPE/ TXN#

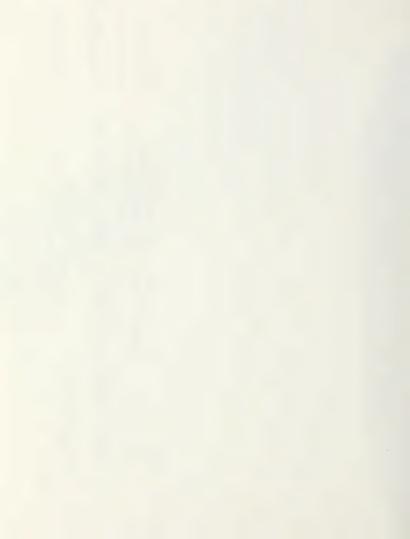


MR. DANIEL DALY 15-554-4487 DETAIL TRANSCCTION REPORT - FIXED INCOME 07/01/04 TO 07/31/04 SETTLEMENT DATE BASIS

FUND: 100 POOLED FUNDS

PAGE: 5 RUN: 08/03/04 07:18:50

-100,000.00		100,000.00	100,000.00	08/02/04 07/17/04 1.200 01/15/05 07/17/04 PURC 1.350 07/21/04 07/17/04 1.350	.7/04 PUI	4 07/1	08/02/04 07/17/04 60 01/15/05 07/17/04 PURC 07/21/04 07/17/04	19 60	10216 PUBLIC TIME DEPOSIT	40216
303.33	-303.33 -6.67	-100,000.00	-100,000.00	TR 1.200	5/04 INS	4 07/1	19 07/17/04 07/15/04 INTR 07/15/04 08/02/04 07/15/04 60 07/17/04 MAT	19 07/17/04 07/15/04 07/15/04 08/02/04 07/15/04 60 07/17/04	19977 PUBLIC TIME DEPOSIT	39977
(GAIN)/LOSS SETTLEMENT	(INTEREST) AMORT/(ACCRET)	PAR VALUE BOOK VALUE (INTEREST ORIGINAL FACE PREM / (DISC) AMORT/(ACCRET	# BANK BROK MATURITY TRADE/ TXM COUPON PAR VALUE BOOK VALUE (INTEREST) (GAIN)/LOSS CASH DATE /BNYRY SETTLE TYP YIELD ORIGINAL FACE PREM / (DISC) AMORT/(ACCERT) SETTLEMENT	TXN COUPON TYP YIELD	LE TYI	Y TRAD	MATURIT /ENTRY	BANK BROK MATURITY TRADE/	DESCRIPTION/POOL	INVSMT NO.



CITY/COUNTY OF SAN FRANCIS MR. DANIEL DANIEL DANIEL DANIEL DANIEL DENALTHEASACTION REPORT - FEXEL INCOME 07/01/04 TO 07/31/04 REPORT GRAND TOTALS RESERVED SAN FRANCISCO 415-554-4487

PAGE: 6 RUN: 08/03/04 07:18:50

	MAT	_	INTR	_	PURC	1	#NXT	TYPE		
1	1.200	1)	1.200	1)	1.350		YIELD	/ WEIGHTED	PAR	
	1.200 -100,000.00				100,000.00		PAR VALUE			
							VALUE	ORIGINAL FACE		
	-100,000.00				100,000.00		BOOK VALUE			
							(DISCOUNT)	PREMIUM/		
							(DISCOUNT) (ACCRETION) (INTEREST)	/ AMORTIZATION/		
	-6.67		-303.33				(INTEREST)			
							LOSS	(GAIN) /		
	100,006.67				-100,000.00		SETTLEMENT			

PURC (INTR (MAT



Office of the Treasurer

and Tax Collector

City and County of San Francisco City Hall, Room 140

#1 Dr. Carlton B. Goodlett Place, San Francisco.CA 94102



JAY BANFIELD, Chief Assistant Treasurer Phone: (415) 554-5260

September 6, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past two months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received \$ 5,908,833 Earned Interest Vield **Total Net Earnings** \$ 4,950,905 Pooled Funds 1,359% Average Age of Portfolio 49 Days All Funds 1.359%

Total cost of the securities on hand August 31, 2004 was \$2,100,766,204 with a market value of \$2,106,020,956 plus fixed assets accrued earnings of \$772,357.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of August 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- 1. Interest received and earnings for the month of August 2004, earned interest yield and end of period portfolio balance and vield.
- 2. Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on August 31, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of August 2004.

Very truly yours,

Jay Banfield Chief Assistant Treasurer SEP - 3 2004

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller - Internal Audit Division (w/Item #1,3.5) #1-YTD-All Funds, YTD-Pooled Funds Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority - L. Cofresi-Howe, San Francisco Public Library - 2 copies

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DANIEL DALY 415-554-44
PORTFOLIO STATISTICS
8/01/04 THROUGH 8/31/04

PAGE:

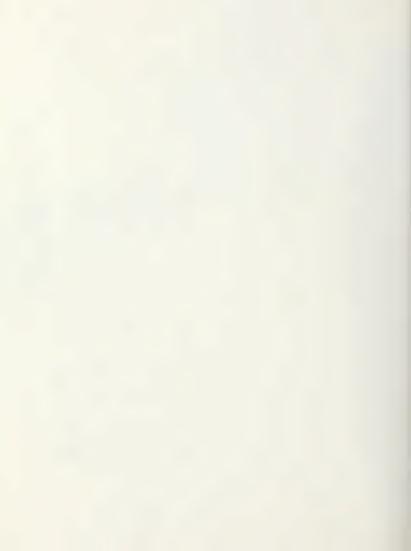
3,403,962.12		.00 N/A	.00	3,403,962.12	IN THIS PERIOD:
TOTAL	EPOSITS LIABILITIES	ASSETS LIABILITIES	ASSETS LIABILITIES	ASSETS	
			ALL FUNDS		
RUN: 09/01/04 07:48:27	RUN: 09		8/01/04 THROUGH 8/31/04	8/01/0	



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 8/31/04 MAJOR SORT REY IS ICC#

PAGE: 1 RUN: 09/02/04 00:00:12

100,000.00 ==============================	1.49 1.47 99.69 2.107,100,000,00 2.100,766,203.57	1.350 1.350 100.000 ===============================	1.350	1.350	REPORT TOTALS ASSETS FIXED	(Inv Type) 1010 PUBLIC TIME DEPOSIT	(Inv Type
258,000,000.00	258,000,000.00	1.518 1.518 100.000	1.518	1.518	12.28%(C)	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type
382,110,176.67	383,000,000.00	1.492 1.495 99.768	1.495	1.492	18.19%(C)	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type
49,890,055.56	50,000,000.00	1.324 1.327 99.780	1.327	1.324	2.37%(C)	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type
214,521,947.23	215,000,000.00	99.778	1.335 1.338	1.335	10.21%(C)	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type
85,460,701.67	86,000,000.00	99.373	1.675 1.686	1.675	4.07%(C)	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type
97,837,890.63	100,000,000.00	97.838	2.287 2.828	2.287	4,668(C)	(Inv Type) 12 TREASURY NOTES	(Inv Type
1,012,845,431.91	1.284 1.287 99.788 1,015,000,000.00 1,012,845,431.91	99.788	1.287	1.284	48.21%(C)	(Inv Type) 11 TREASURY BILLS	(Inv Type
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN		SUMMARY DESCRIPTION	SUMMARY



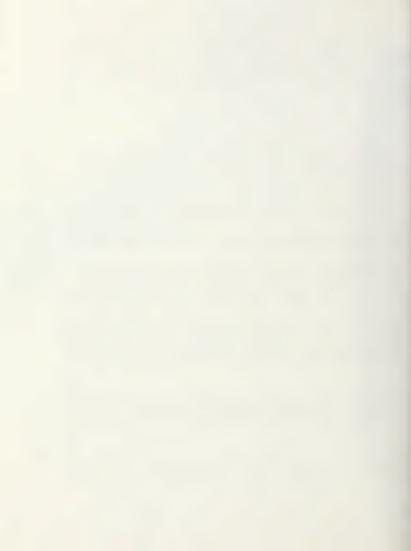
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MAJOR	INVESTMENTS	The second of the second
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ICC#	OF	
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750.00	1,433,684.42	1014173437.50 99.91856500000	1015000000.00 1012845431.91	1.2840	(M)	48.16%(M)		SUBTOTAL (Inv Type) 11 TREASURY BILLS	SU
-4,782.99	SUNGARD	99.25000000000	24,785,454.86	1.7122	000	40		08/05/04 02/03/05	
-12,850.00	SUNGARD 31,828,13	24,812,500.00	25,000,000.00	1.6900	100	19	912795RY9	40237 UNITED STATES TREAS BILLS	A 4
	114,750.00	29,962,500.00	30,000,000.00	1.0200	100		912795RE3	40135 TREASURY BILLS	A
-13,875.00	SUNGARD	99.90625000000	49,769,000.00	1.0850	000				
-13,875.00	SUNGARD	99.90625000000	49,769,000.00	1.0850	100	1 8 9	912795806	40143 TREASURY BILLS	D)
	198,000.00	49,953,125.00	50,000,000.00	1.0800	100		912795RD5	40142 TREASURY BILLS	>
-12.566.67	SUNGARD	99.90625000000	39,822,066.67	1.0246	000	40			
-2,500.00	SUNGARD	39 962 500 000	49,969,333.33	1.0200	100	19	912795RD5	40134 TREASURY BILLS	×
	1,916.67	49,968,750.00		1.3800	100	19	912795RC	40288 TREASURY BILLS	Α 4
-2,500.00	SUNGARD	99.93750000000	49,969,333.33	1.3808	000	43			
	1,916.67	49,968,750.00	50,000,000.00	1.3800	100	19	912795RC7	40287 TREASURY BILLS	A 4
-2,500.00	SUNGARD	99.93750000000	49,969,333.33	1.3808	000	43			
=2,500.00	1.916.67	49.968.750.00	50,000,000.00	1.3800	100	19	912795RC7	40286 TREASURY BILLS	A A
000	1,916.67	49,968,750.00	50,000,000.00	1.3800	100	19	912795RC	40285 TREASURY BILLS	2
-2,500.00	SUNGARD	99.93750000000	49,969,333.33	1.3808	000	43			
	1,916.67	49,968,750.00	50,000,000.00	1.3800	100	19	912795RC7	40284 TREASURY BILLS	A 4
-2,500.00	SUNGARD	99.93750000000	49,969,333.33	1.3808	000	43			
	1.916.67	49.968.750.00	50,000,000.00	1.3800	100	19	912795RC7	40283 TREASURY BILLS	> 4
2 500 00	L, 916.6/	99,968,750.00	49 969 333 33	1 3808	000	E D	STELSONC /	08/31/04 09/16/04	>
-2,500.00	SUNGARD	99.93750000000	49,969,333.33	1.3808	000	43	010106		
	1,916.67	49,968,750.00	50,000,000.00	1.3800	100	19	912795RC7	40281 TREASURY BILLS	A 4
-2,500.00	SUNGARD	99.93750000000	49,946,333.33	1.3815	000	40		08/19/04 09/16/04	
	24,916.67	49,968,750.00	50,000,000.00	1.3800	100	19	912795RC7	40254 TREASURY BILLS	A 4
-2,500.00	SUNGARD	99.93750000000	49,946,333.33	1.3815	000	40	0.00		
-2,500.00	24.916.67	49.968.750.00	50.000.000.00	1.3800	100	19	912795RC7	40253 TREASURY BILLS	D D
	24,916.67	49,968,750.00	40 046 333 33	1.3800	100	T Y	912/95KC	STATES AND STATES OF THE STATES	Α 4
-2,500.00	SUNGARD	99.93750000000	49,946,333.33	1.3815	000	40			
	24,916.67	49,968,750.00	50,000,000.00	1.3800	100	19	912795RC7	40251 TREASURY BILLS	A 4
-2,500.00	SUNGARD	99.93750000000	49,946,333.33	1.3815	000	40	OTE / SOME	08/19/04 09/16/04	2
-2,343.75	SUNGARD	99.93750000000	24,918,541.67	1 3800	1000	10	913795073		
	68,177.08	24,984,375.00	25,000,000.00	1.2750	100	19	912795RC7	40194 TREASURY BILLS	A 4
-7,072.92	SUNGARD	99.93750000000	34,849,018.75	1.0194	000	40			
	136,179.17	34,978,125.00	35,000,000.00	1.0150	100	19	912795RC7	40131 TREASURY BILLS	A 4
-3,402.78	SUNGARD	99.96875000000	49,813,611.11	1.1041	000	40			
	174.166.67	49.984.375.00	50.000.000.00	1.1000	100	19	912795RB9	40157 TREASURY BILLS	A A
-3.159.72	SUNGARD	99.96875000000	34.858.055.56	1.0041	000	40	212/2300	04/16/04 09/09/04	2
	SUNGARD	100.0000000000	24,913,750.00	1.0837	100	10	912795880		
750.00	85,500.00	25,000,000.00	25,000,000.00	1.0800	100	19	912795RA1	40156 TREASURY BILLS	Α 4
UNKEALIZED LOSS	FRICE SOURCE	MARKET FRICE	BUUK	N.T. M.T.A	SAFE	BROK		NUMBER PURCHASE MATURITY DATE	. NO
UNREALIZED GAIN		MARKET VALUE	PAR/SHARES	0	FUND	BANK	CUSIP		IN



INVESTMENTS OUTSTANDING AS OF 08/31/04
MAJOR SORT KEY IS ICC#

(RPTMKT)

PAGE: 2 RUN: 09/02/04 00:00:15

. 40206 BOA CP 07/01/04 09/07/04	SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	40208 FEDL HONE LLM MTG CORP DISC 07/07/04 09/01/04 40214 FEDL HONE LLM MTG CORP DISC 07/15/04 09/08/04 40215 FEDL HONE LLM MTG CORP DISC 07/15/04 09/28/04	SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	07/15/04 09/15/04 40225 FEDL HOME LOAN BK CONS 07/23/04 09/15/04 40132 FEDERAL HOME LOAN DISC 04/16/04 09/29/04	40248 FEDL HOME LOAN BK CONS DISC 08/17/04 09/07/04 40249 FEDL HOME LOAN BK CONS DISC 08/17/04 09/10/04 40213 FEDL HOME LOAN BK CONS DISC	SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	40195 FEDERAL NATL MTG ASSN 06/17/04 09/15/04 40266 FEDERAL NATL MTG ASSN 08/27/04 10/19/04 40247 FEDERAL NATL MTG ASSN 08/16/04 02/09/05	SUBTOTAL (Inv Type) 12 TREASURY NOTES	40051 T NOTE(99.31) 03/08/04 06/30/05 03/08/04 06/30/05 39282 T NOTE (95.24) 05/15/02 11/15/06	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE
04	MC DISCOUNT NO	CORP DISC CORP DISC OA CORP DISC	EDERAL HOME LO	CONS DISC OA DISC NOTES	CONS DISC	NMA DISCOUNT I	ASSN DISC N 04 ASSN DISC N 04 ASSN DISC N	REASURY NOTES	0.5	URITY DATE
0660POJ77		313396E33 313396F24 313396H63		313384F95 313384H77	313384E96 313384F46 313384F95		313588F91 313588L37 313589BR3	4	912828BC3 9128277F3	CUSIP
19	2.37%(M)	19 40 19 43 19	10.20% (M)	40 19 43 19	19 87 19 87	4.06% (M)	19 40 19 40 19	4.78% (M)	19 40 19 87	BANK
100		100 100 100 100 000		1000	100 000 100 100		100 000 100 100 000		100	SAFE
1.4000	1.3240	1.3000 1.3026 1.3300 1.3327 1.3327 1.3940	1.3349	1.3431 1.3500 1.3527 1.0700 1.0753	1.4600 1.4612 1.4600 1.4614 1.3400	1.6752 1.6862	1.4200 1.4251 1.5800 1.5837 1.8000 1.8161	2.2870	1.1250 1.1698 3.5000 4.5592	CPN RATE YTM TR
50,000,000.00 49,867,777.78	50,000,000.00 49,890,055.56	30,000,000.00 29,939,333.33 10,000,000,00 9,979,680.56 10,000,000.00 9,971,041.67	215,000,000.00 214,521,947.23	29,930,766.67 35,000,000.00 34,929,125.00 50,000,000.00 49,753,305.56	50,000,000.00 49,957,416.67 50,000,000.00 49,951,333.33 30,000,000.00	86,000,000.00 85,460,701.67	16,000,000.00 15,943,200.00 21,000,000.00 20,951,151.67 49,000,000.00 48,566,350.00	100,000,000.00	50,000,000.00 49,970,703.13 50,000,000.00 47,867,187.50	PAR/SHARES BOOK
49,986,916.67 99.97383333333	49,985,738.89 99.97147800000	30,000,000.00 100.0000000000 9,997,063.89 99.97063888889 9,988,675.00	214,871,650.00 99.94030200000	99.94127777778 34,979,447.22 99.94127777778 49,941,277.78 99.8825555556	49,987,416.67 99.9748333333 49,981,125.00 99.96225000000 29,982,383.33	85,541,278.33 99.46660300000	15,989,111.11 99.93194444444 20.951,000.00 99.766666666667 48.601,167.22 99.18605555556	100,765,625.00	49,687,500.00 99.37500000000 51,078,125.00 102.1562500000	MARKET VALUE MARKET PRICE
120,555.55 SUNGARD	96,933.33	60,666,67 SUNGARD 17,733,33 SUNGARD 18,533,33 SUNGARD	372,016.66	SUNGARD 52,500.00 SUNGARD 205,083.33 SUNGARD	30,416.66 SUNGARD 30,416.67 SUNGARD 53,600.00	91,772.77	47,964.44 SUNGARD 4,608.33 SUNGARD 39,200.00 SUNGARD	614,639.94	96,297.55 SUNGARD 518,342.39 SUNGARD	CURR ACCR INT PRICE SOURCE
-1,416.66	-1,250.00	.00 -350.00	-22,313.89	-1,983.34 -2,177.78 -17,111.11	-416.66 -625.00	-11,196.11	-2,053.33 -4,760.00 -4,382.78	3,210,937.50	-283,203.13 3,210,937.50	UNREALIZED GAIN

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CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-448 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 3 RUN: 09/02/04 00:00:15

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-661.11	172.50	99,338.89	100,000.00	1.3500	N)	.00% (M	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	NOTAL (Inv Type)	SUBS
-661.11	172.50 SUNGARD	99,338.89	100,000,00	1.3500	100	19	DEPOSIT 1/15/05	40216 PUBLIC TIME DEPOSIT 07/17/04 01/15/05	400
-9,351.68	157,717.23	257,990,648.32 99.99637500000	258,000,000.00 258,000,000.00	1.5180	M)	12.25% (M	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	NOTAL (Inv Type)	SUBS
-2,848.64 -994.57	SUNGARD 17,555.56 SUNGARD	99.99430272094 49,999,005.43 99.99801085965	50,000,000.00	1.5300 1.5800 1.5800	100	40 19 40			40259
-1,762.27	13,562.50 SUNGARD	44,998,237.73 99.99608383641 49.997.151.36	45,000,000.00	1.5500	100	19 40	9/28/04 9/28/04 9/97P03J8	WE WE	40260
-715.14	7,182.50 SUNGARD 27,625.00 SUNGARD	12,999,284.86 99.99449893466 49,997,249.47 99.99449893466	13,000,000.00 13,000,000.00 50,000,000.00	1.5300 1.5300 1.5300	100	19 19 19	9/28/04 9/28/04 9/28/04 9/28/04	40255 WFB CD 08/19/04 09/28/04 40256 WFB CD 08/19/04 09/28/04	400
-280.53	64,166.67 SUNGARD	49,999,719.47 99.99943893852	50,000,000.00	1.4000	100	19 40			400
-16,944.45	500,006.95	382,593,239.17	383,000,000.00 382,110,176.67	1.4917	я)	18.17% (M	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	FOTAL (Inv Type)	SUB
-1,305.56	SUNGARD 45,687.50 SUNGARD	99.85172222222 24,948,756.94 99.79502777778	37,935,368.33 25,000,000.00 24,904,375.00	1.5727 1.5300 1.5359	000 100 000	44 19 40			40217
-3,625.00	50NGARD 69,888.89 SUNGARD 8,286.11	49,936,763.89 99.87352777778 37,943,654.44	50,000,000.00 49,870,500.00 38,000,000.00	1.4830	100	19 19 19	9/30/04 0660POJW2 9/30/04 91160AK50	40232 BOA CP 07/29/04 09/30/04 07/29/04 09/30/04	40232
-3,250.00	SUNGARD 69,888.89 SUNGARD 69,888.89	99.89969444444 49,943,305.56 99.88661111111 49,941,125.00	19,973,822.22 50,000,000.00 49,876,666.67 50,000,000.00	1.5220 1.4800 1.4837 1.4800	1000	19 19 19	9/24/04 0660POJT9 9/27/04 0660POJU6	BC BC	40231
-1,666.67 -1,666.67	54,527.78 SUNGARD 54,527.78 SUNGARD 6,755.56	49,956,388.89 99.9127777778 49,956,388.89 99.91277777778 19,979,938.89	50,000,000.00 49,903,527.78 50,000,000.00 49,903,527.78 20,000,000.00	1.5100 1.5129 1.5100 1.5129 1.5200	100 100 100	19 40 19 40	9/21/04 0660POJM4 9/21/04 0660POJQ7	08/06/04 09/21/04 08/06/04 09/21/04 239 BOA CP 08/06/04 09/21/04	40238
UNREALIZED GAIN UNREALIZED LOSS	CURR ACCR INT PRICE SOURCE	MARKET VALUE MARKET PRICE	PAR/SHARES BOOK	CPN RATE	FUND	BANK	DESCRIPTION CUSIP		INVEST
00:00:10	20W: 09/02/04		INVESTMENTS OUTSTANDING AS OF 08/31/04 MAJOR SORT KEY IS ICC#	NTS OUTSTANDING AS OF MAJOR SORT KEY IS ICC#	UTSTAN	ENTS O	INVEST	7	(RETENT)



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4
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INVESTMENTS OUTSTANDING AS OF 08/31/04 MAJOR SORT KEY IS ICC#

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INVEST

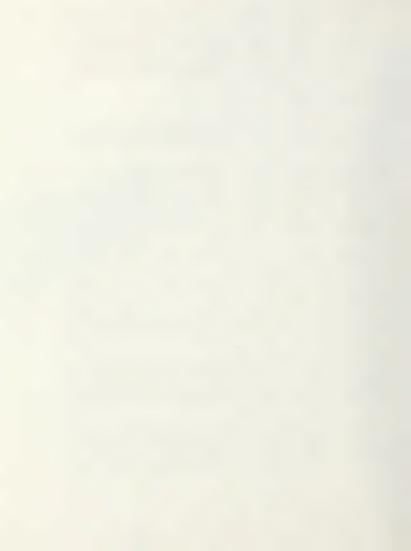
	GRAND TOTAL		DESCRIPTION DISCUSSE MAGNIFITY DATE
	TAL		CUSIP
		1	BANK
		1 1 1 1 1	FUND
1.4472	1.4193	1 1 1 1 1 1	FUND CPN RATE SAFE YTM TR
2100766203.67	2107100000.00		PAR/SHARES BOOK
2100766203.67 99.94879000000	2107100000.00 2106020956.10 3		MARKET VALUE
	3,266,943.80		CURR ACCR INT PRICE SOURCE
anneanneannean neanne	3,211,687.50		MARKET VALUE CURR ACCR INT UNREALIZED GAIN MARKET PRICE PRICE SOURCE UNREALIZED LOSS



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4448 INVESTMENT INVENTORY INVESTMENT SOFTANDING AS OF 8/31/04 MAJOR SOFT ASY ISCEN

AN EXAMPLES CO.
4 15 - 5 5 4 - 4 4 8 7 RUN: 09/02/04 00:00:12
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N V E N T O R Y
N S OF 8/31/04

214,521,947.23	215,000,000.00	99.778	1.338	1.335		3 (C)	S 10.21%(C)	C NOTE	SUBTOTAL (INV Type) 43 FEDERAL HOME LOAN DISC NOTES	SUBTOTAL (In
34,929,125.00	35,000,000.00	99.798	1.353	1.350	0000	07/23/04		100	HOME LOAN BK CONS D	40225 40132
49,957,416.67 49,951,333.33	50,000,000.00	99.915	1.461	1.460	0000	08/17/04 08/17/04 08/15/04	09/07/04 08/17/04 09/10/04 08/17/04 09/15/04 07/15/04	100	FEDL HOME LOAN BK CONS D 313384E96 FEDL HOME LOAN BK CONS D 313384F46 FEDL HOME LOAN BK CONS D 313384F95	A 40248 FEE A 40249 FEE A 40213 FEE
85,460,701.67	86,000,000.00	99.373	1.686	1.675		8 (C)	4.07%(C		SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	SUBTOTAL (Ir
48,566,350.00	49,000,000.00	99.115	1.816	1.800	000	08/16/04		100	ASSN DI	
15,943,200.00	16,000,000.00	99.645	1.425	1.420	0000	06/17/04	09/15/04 06/17/04	100	FEDERAL NATL MTG ASSN DI 313588F91 FEDERAL NATL MTG ASSN DI 313588L37	40195
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1	1						
97,837,890.63	100,000,000.00	97.838	2.828	2.287		(C)	4.66%(C		SUBTOTAL (Inv Type) 12 TREASURY NOTES	SUBTOTAL (In
49,970,703.13 47,867,187.50	50,000,000.00	99.941 95.734	1.170 4.559	1.125 3.500	000	03/08/04 05/15/02	06/30/05 03/08/04 11/15/06 05/15/02	100	NOTE (95.31) 912828BC3 NOTE (95.24) 9128277F3	A 40051 T N A 39282 T N
		1		1						
1,012,845,431.91	1,015,000,000.00	99.788	1.287	1.284		(C)	48.21%(C		SUBTOTAL (Inv Type) 11 TREASURY BILLS	SUBTOTAL (In
24,785,454.86	25,000,000.00	99.142	1.712	1.690	000	08/05/04	02/03/05	100	TREAS BILL	40237
29,860,600.00	30,000,000.00	99.535	1.025	1.020	000	04/22/04	09/30/04	100	TREASURY BILLS 912795RE3	40135
49,769,000.00	50,000,000.00	99.538	1.085	1.080	000	04/22/04	09/23/04	100		40142
39,822,066.67	40,000,000.00	99.555	1.025	1.020	000	04/19/04	09/23/04	100		40134
49,969,333.33	50,000,000.00	99.939	1.381	1.380	000	08/31/04	09/16/04	100	TREASURY BILLS 912795RC7	40288
49,969,333.33	50,000,000.00	99.939	1.381	1.380	000	08/31/04	09/16/04	100		40286
49,969,333.33	50,000,000.00	99.939	1.381	1.380	000	08/31/04		100	BILLS	40285
49,969,333.33	50,000,000.00	99.939	1.381	1.380	000	08/31/04	09/16/04	100	TREASURY BILLS 912795RC7 TREASURY BILLS 912795RC7	A 40284 TRE
49,969,333.33	50,000,000.00	99.939	1.381	1.380	000	08/31/04		100	BILLS	40282
49,969,333.33	50,000,000.00	99.939	1.381	1.380	000	08/31/04		100	BILLS	40281
49,946,333.33	50,000,000.00	99.893	1.381	1.380	000	08/19/04	09/16/04	100	TREASURY BILLS 912795RC7	40253
49,946,333.33	50,000,000.00	99.893	1.381	1.380	000	08/19/04		100	BILLS	40252
49,946,333.33	50,000,000.00	99.893	1.381	1.380	000	08/19/04		100	BILLS	40251
49,946,333.33	50,000,000.00	99.893	1.381	1.380	000	08/19/04	09/16/04	100		40250
24,849,018.75	35,000,000.00	99.569	1.019	1.015	000	06/16/04		100	TREASURY BILLS 912795RC7	40131
49,813,611.11	50,000,000.00	99.627	1.104	1.100	000	05/10/04		100	BILLS	40157
34,858,055.56		99.594	1.004	1.000	000	04/16/04	09/09/04	100	TREASURY BILLS 912795RB9	
24,913,750.00	25,000,000.00	99.655	1.084	1.080	000	05/10/04	09/02/04	100	TREASURY BILLS 912795RA1	40156
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/	PURCHASE	MATURITY (TICKER)	FUND NO.	DESCRIPTION CUSIP	INVSMT NO. DES



(SIRPT)

OF SAN FRANCISCO DALY 415-554-4487 RUN: 09/02/04 00:00:12 ENTINVENTORY DUTSTANDING AS OF 8/31/04

A 402 SUBTO	A 40235 A 40256 A 40256 A 40260 A 40257 A 40257	A 40206 A 40238 A 40239 A 40258 A 40231 A 40231 A 40230 A 40232 A 40270 A 40217 SUBTOTAL	A 40208 A 40214 A 40215 SUBTOTAL	INVSMT
40216 PUBI	40235 WFB 40255 WFB 40256 WFB 40257 WFB 40257 WFB 40259 WFB	206 BOA CP 238 BOA CP 239 BOA CP 258 BOA CP 231 BOA CP 230 BOA CP 232 BOA CP 270 US BANK 217 BOA CP		
Type)	CD CD CD CD CD CD	CP CP CP CP CP CP CP CP	HOME HOME HOME	DESCRIPTION
PUBLIC TIME DEPOSIT	A 40235 WPB CD 947PC0 A 40256 WPB CD 947PC0 A 40256 WPB CD 947PC0 A 40257 WPB CD 947PC1 A 40257 WPB CD 947PC1 A 40259 WPB CD 947PC1	81 COMM	LLN MTG CORP D 313396E LLN MTG CORP D 313396F LLN MTG CORP D 313396H) 44 FMC DISCOUNT NOTES	1
T BLIC TII	TIABLE	ERCIAL 1	CORP D CORP D CORP D CORP D	1
A 40216 PUBLIC TIME DEPOSIT	9497PO6L8 9497POUZ3 9497POUZ3 9497P1AY5 9497P1AG4 9497P1AG4	BOA CP 0660POJ77 BOA CP 0660POJM BOA CP 0660POJM BOA CP 0660POJW BOA CP 060POJWS	CORP D 313396E33 CORP D 313396F24 CORP D 313396H63 DISCOUNT NOTES	CUSIP
100 (100 0	100 0	100 (FUND N
01/15/05 07/17 .00%(C) REPORT TOTALS ASSETS	09/01/04 07, 09/28/04 08, 09/28/04 08, 09/28/04 08, 09/28/04 08, 09/29/04 08, 10/05/04 08,	09/07/04 07, 09/21/04 08, 09/21/04 08, 09/21/04 08, 09/27/04 07, 09/27/04 07, 09/28/04 07, 09/38/04 07, 10/18/04 08, 10/18/04 07,	09/01/04 07, 09/08/04 07, 09/28/04 07, 09/28/06 07,	MATURITY (TICKER)
	09/01/04 07/30/04 09/28/04 08/19/04 09/28/04 08/19/04 09/28/04 08/25/04 09/28/04 08/25/04 09/29/04 08/19/04 10/05/04 08/24/04	09/07/04 07/01/04 09/21/04 08/06/04 09/21/04 08/06/04 09/21/04 08/24/04 09/27/04 07/29/04 09/28/04 07/29/04 09/28/04 07/29/04 10/05/04 08/27/04 10/18/04 07/20/04	09/01/04 07/07/04 09/08/04 07/15/04 09/28/04 07/15/04 09/28/04 07/15/04 2.37%(C)	PURCHASE SAF/
04 000 FIXED	0000	0000	0000	SAF/ PURP
1.350	1.400 1.530 1.530 1.530 1.550 1.580	1.400 1.510 1.510 1.520 1.480 1.480 1.480 1.480 1.570 1.530	1.300 1.330 1.390	CUPN
1.350	1.400 1.530 1.530 1.550 1.560 1.580	1.404 1.513 1.513 1.523 1.523 1.484 1.484 1.484 1.573 1.573	1.303	TRDNG
1.350 100.000 1.350 100.000 1.3550 100.000 1.447 99.699	100.000 100.000 100.000 100.000 100.000 100.000	99.736 99.807 99.807 99.869 99.743 99.741 99.830 99.618	99.798 99.797 99.710 	BOOK
100,000.00	50,000,000.00 13,000,000.00 50,000,000.00 45,000,000.00 50,000,000.00 50,000,000.00	50,000,000,00 50,000,000,00 50,000,000,00 50,000,000,00 50,000,000,00 50,000,000,00 50,000,000,00 38,000,000,00	30,000,000.00 10,000,000.00 10,000,000.00 50,000,000.00	PAR VALUE SHARES
100,000.00	50,000,000.00 13,000,000.00 50,000,000.00 45,000,000.00 50,000,000.00 50,000,000.00 258,000,000.00	49,867,777.78 49,903,527,78 49,903,527,78 19,903,527,78 19,973,822,22 49,874,611.11 49,874,601.01 49,874,601.01 37,935,368,37 37,935,368,37 37,935,368,37 37,935,368,37	29,939,333,33 9,979,680,56 9,971,041,67 49,890,055,56	BOOK VALUE



INVSMT NO.

OR. DANIEL DALY 415-554-448 INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 8/31/04 415-554-4487

RUN: 09/02/04 00:00:12

MAJOR SORT KEY IS BANK

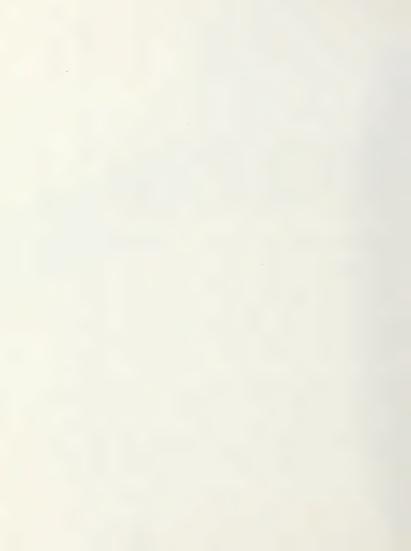
SUBTOTAL (Bank Code) 19 BANK OF NEW YORK A 40216 PUBLIC TIME DEPOSIT FUND NO. 100 01/15/05 07/17/04 000 MATURITY PURCHASE SAF/ (TICKER) DATE PURP REPORT TOTALS 100.00%(C) FIXED 1.350 1.350 1.350 RATE 1.350 100.000 1.350 100.000 1.350 100.000 YIELD TRDNG PRICE BOOK 100,000.00 100,000.00 100,000.00 100,000.00 100,000.00 100,000.00



CITY/COUNTY OF SAN FRANCISCO MR. DANIELD ALY 415-554-4487 DETALTPANSACTION REPORT - FIXED INCOME 08/01/04 TO 08/31/04 SETTLEMENT DATE BASIS FUND: 100 POOLED FUNDS

RUN: 09/02/04 00:00:11

90208		40199	40198	40197	40193	40186	40182	40179	40174	40173	40172	40171	40158	40152		40151	40149	40148	40147	40097	40055			39819	NO.	INSVI
40204 TREASURY BILLS	TOTAL BELLEVIO	TREASURY BILLS	TREASURY BILLS	40197 TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	FEDERAL NATL MTG	40179 BOA CD	40174 BOA CP	40173 BOA CP	40172 BOA CP	40171 BOA CP	TREASURY BILLS			40151 TREASURY BILLS	BOA CP	BOA CP	BOA CP	40097 TREASURY BILLS	TREASURY BILLS			T NOTE (98.23)	MEMO	DESCRIPTION/POOL#
19		10	19	19	19	19	ASSN 19	19	19	19	19	19	19	19		19	19	19	19	19	19		08/15/04	19		BANK B
05				40 08	40 08	40 08	40 08	40 08	40 08	40 08	40 08	40 08	40 08	00 00			40 08	40 08	40 08	40 08	40 08		40 05	0.0		BROK MA
09/01/04	09/01/04	09/01/04	09/01/04	08/19/04	08/19/04	08/26/04	08/18/04	08/24/04	08/30/04	08/17/04	08/17/04	08/17/04	08/12/04	08/19/04	09/01/04	09/01/04	08/06/04	08/06/04	08/02/04	08/26/04	09/01/04	08/31/04	9/01/04	08/15/08	/ENTRY	YTURITY
08/19/04	08/19/04			08/19/04				08/24/04				08/17/04	08/12/04	08/19/04	08/19/04		08/06/04				08/26/04		00/01/80 00/10/60	08/15/04	SETTLE	MATURITY TRADE/
MAT	TAB		E-M	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT		MAT	MAT	MAT	MAT	MAT	MAT		SALE	INTR		TXN
1.205	1.150	1.122	1.127	1.152	1.150	1.055	1.150	1.140	1.150	1.150	1.150	1.150	1.040	. 988	. 983	1.083	1.080	1.080	1.080	. 965	. 955	3.533	3.550	3.250	TELD	COUPON
-35,000,000.00	-12,000,000.00		50 000 000 00	-20,000,000.00	-20,000,000.00	-35,000,000.00	-35,000,000.00	-50,000,000.00	-25,000,000.00	-25,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00			-50,000,000.00	-50,000,000.00	-35,000,000.00	-50,000,000.00	-28,000,000.00		-20.000.000.00		ORIGINAL FACE	POOLED FUNDS PAR VALUE
-34,939,080.56	-11,978,150.00	11 000 000 000	100000000000000000000000000000000000000	-19.963.750.00	-19,959,111.11	-34,906,661.81	-34,900,493.06	-50,000,000.00	-24,916,944.44	-24,927,326.39	-49,854,652.78	-49,854,652.78	-49,865,666.67	-49,854,986.11	40,000,788.88	-49 855 722 22	-49,859,000.00	-49,859,000.00	-34,905,500.00	-49,812,361.11	-27,874,470.56	256, 250.00	-19.743.750.00		PREM / (DISC)	BOOK VALUE
-60,919.44	-21,850.00	-77,777.70	3 1	-36.250.00	-40,888.89	-93,338.19	-99,506.94	-155,166.67	-83,055.56	-72,673.61	-145,347.22	-145,347.22	-134,333.33	-145,013.89	-144,277.70	-144 277 78	-141,000.00	-141,000.00	~94,500.00	-187,638.89	-125,529.44		-26 494 57	-325,000.00	AMORT/(ACCRET)	(INTEREST)
35,000,000.00	12,000,000.00	50,000,000.00	20,000,000.00	20,000,000.00	000000000000000000000000000000000000000	35.000.000.00	35.000.000.00	50 155 166 67	25,000,000.00	30,000,000.00	50 000 000	50.000.000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	35,000,000.00	35 000 000 00		28,000,000.00	20,109,307.07	325,000.00		SETTLEMENT	(GAIN)/LOSS

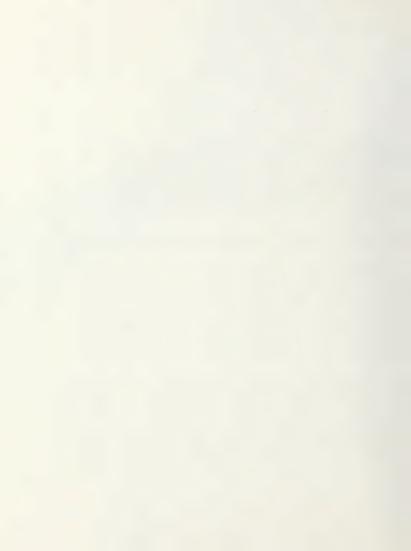


MR. DANIEL DALY 415-554-4487 DENIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - PIXED INCOME 88PT/LARRY DATE BASIS 88PT/LARRY DATE BASIS

POOLED FUNDS

PAGE: 2 RUN: 09/02/04 00:00:11

40238	40237		40236	40234	40233	40229	40228	40227	40226	62206		40223	40222	40221	90220	0 0	40219	40218	40212	40211	40210	40209	10202	10 10	INVSMT
BOA CP	UNITED STATES TREAS		FEDERAL NATL	FEDERAL NATL	FEDERAL NATL	FEDERAL NATL MTG ASSN	FEDERAL NATL MTG ASSN	FEDL HOME LOAN	FEDERAL NATL MTG ASSN	BUA CP		BOA CP	BOA CP	WFB CD	REDT HOME		000	BOA CP	FEDERAL NATL MTG ASSN	FEDL HOME LOAN BK	FEDERAL NATL MTG ASSN	FEDERAL NATL	ACTOL LEBOTION NOTE SITE OF SHA	000000000000000000000000000000000000000	DESCRIPTION/POOL#
			'L MTG ASSN	'L MTG ASSN	'L MTG ASSN	'L MTG ASS	'L MTG ASS	OAN BK CONS	'L MTG ASS						LOAN BK CONS				L MTG ASS	OAN BK CONS	L MTG ASS	L MTG ASSN	210 000	MIN I	1/POOL#
19	BI 19		3N 19	3N 19	N 19	N 19	N 19	NS 19	N 19	Ly		19	19	19			10	19	N 19	NS 19	19	N 19	T J		BANK
40	40	40	40	40	40	40	87	4.5	89	40		40	40	40	43		<u>.</u>	40	4.5	45	40	40	£	A 1	BROK
	02/03/05	08/09/04		08/31/04	08/26/04	08/18/04	08/26/04 09/01/04	08/25/04	08/25/04	09/01/04				09/01/04		09/01/04	09/01/04	08/16/04				08/06/04	09/01/04		MATURITY TRADE/
08/06/04	08/05/04	08/18/04	08/03/04	08/31/04	08/26/04	08/18/04	08/26/04	08/25/04	08/25/04	08/26/04	08/25/04	08/25/04	08/24/04	08/30/04	08/20/04	08/16/04	08/16/04	08/16/04			08/10/04	08/06/04	08/31/04		TRADE/ SETTLE
PURC	PURC	MAT	PURC	MAT	MAT	MAT	MAT	MAT	MAT	MAT		MAT	MAT	MAT	MAT	2	8	MAT	MAT	MAT	MAT	MAT	101	3 1	TYP
1.510		1.331				1.300			1.340	1.370			1.370	1.380				1.330				1.220	1.182		TXN COUPON
50,000,000.00	25,000,000.00	-20,000,000.00	20,000,000.00	-15,000,000.00	-50,000,000.00	-35,000,000.00	-15,000,000.00	-15,000,000.00	-10,600,000.00	-25,000,000.00		-25,000,000.00	-25,000,000.00	-50,000,000.00	-8,000,000.00	-30,000,000.00	0000000	-50,000,000.00	-10,000,000.00	-10,000,000.00	-35,000,000.00	-35,000,000.00	20,000,000.00		PAR VALUE ORIGINAL FACE
49,903,527.78	24,785,454.86	-11,083.33 -19,988,916.67	19,988,916.67	-14,981,733.33	-49,948,625.00	-34,974,722.22	-14,983,687.50	-14,984,133.33	-10,588,952.44	-24,971,458.33		-24,972,409.72	-25,000,000.00 -24,973,361.11	-50,000,000.00 -50,000,000.00	-7,992,035.56	3 200,000.07	10 055 556 67	-49,955,666.67	-9,985,991.67	-9,990,850.00	-34,960,858.33	-34,965,602.78	-10,000,044.44	10 063 044 44	BOOK VALUE PREM / (DISC)
		-11,083.33		-18,266.67	-51,375.00	-25,277.78	-16,312.50	-15,866.67	-11,047.56	-28,541.67		-27,590.28	-26,638.89	-67,083.33	-7,964.44	1 4 4 C C C C C C C C C C C C C C C C C	AA 222	-44,333.33	-14,008.33	-9,150.00	-39,141.67	-34,397.22	-00,000.00	36 055 56	BOOK VALUE (INTEREST) PREM / (DISC) AMORT/(ACCRET)
-49,903,527.78	20,000,000.00	-19,988,916.67	15,000,000.00	1 4 4	50,000,000,00	35,000,000,00	15,000,000.00	15,000,000.00	10.600.000.00	25,000,000.00	25,000,000.00	20,000,000.00	25 000 000 00	50,067,083.33	8,000,000.00	50,000,000.00	50,000,000.00	10,000,000.00	10,000,000.00	1	35.000.000.00	35,000,000.00	20,000,000.00		(GAIN)/LOSS SETTLEMENT



MR. DANIEL DALY 4 5-554-4487
DANIEL DALY 4 15-554-4487
DETAIL TRANSCYTON REPORT - FIXED INCOME
86711.04 TO 06/31/04
SETTLEMENT DATE BASIS

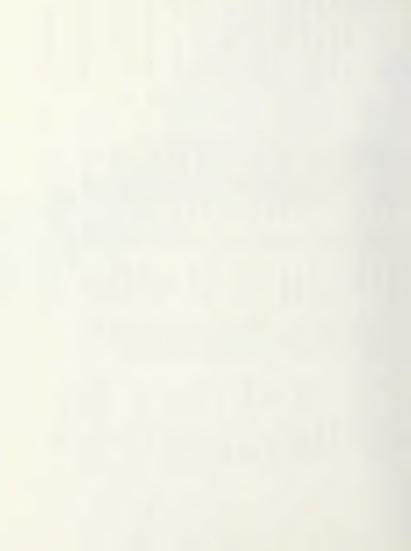
PAGE: 3 RUN: 09/02/04 00:00:11

FUND:

100

POOLED FUNDS

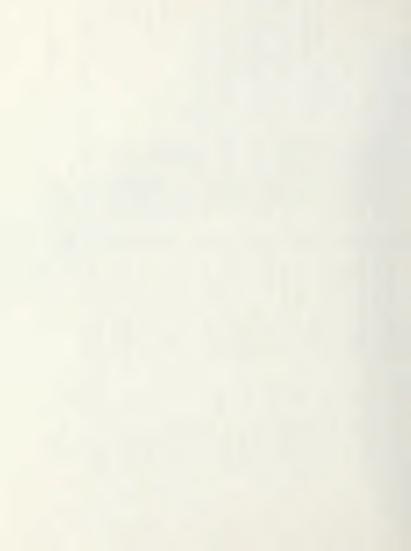
40253	40252	40251	40250	40249	95705		40247			40246			40245				40244			40240	000			40242			40241				40240		40239	NO.	INVSMT
TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	40249 FEDL HOME LOAN BK CONS	FEDE HOME LOAN BK CONS	THE WOLLD WITH STA	EEDEDAL NAME AMO AGON			40246 T NOTE (100.20)			40245 T NOTE (100.20)				40244 T NOTE (100.20)			40243 I NOID (100.20)	B NOME (100 20)			40242 T NOTE (100.20)			40241 FEDL HOME LOAN BK CONS				40240 FEDL HOME LOAN BK CONS		BOA CP	1	DESCRIPTION/POOL#
19	19	19	19	19	19	1.2	1 0			3 9			19				19			13	1			19			19				19		19	CASH	BANK
40	40	40	40	87	8			40		43	40		89		40		45		40	0 /		40		40		20	40		40		40		40	DATE	BROK
	09/16/04	09/16/04	09/16/04	09/10/04	09/07/04		08/31/04		08/26/04	08/15/09	00/11/00	08/26/04	08/15/09	08/31/04			08/15/09	08/31/04		08/26/04	08/31/04			08/15/09	09/01/04	40/7T/00				08/12/04	08/16/04	08/09/04	09/21/04	CASH DATE /ENTRY	MATURITY
08/19/04 08/19/04	08/19/04	08/19/04	08/19/04	08/17/04	08/17/04			08/30/04	08/16/04	08/16/04	08/30/04	08/16/04	08/16/04	08/30/04	08/30/04	08/16/04	08/16/04	08/30/04	08/30/04	08/16/04	08/30/04	08/30/04	08/16/04	08/16/04	08/16/04		-		-	08/12/04	08/12/04		08/06/04	SETTLE	TRADE/
PURC	PURC	PURC	PURC	PURC	PURC	FUNC		SALE	9	Calld	SALE		PURC		SALE		PURC		SAT.F	FORC		SALE		PURC	1.01	200	PURC		MAT		PURC		PURC	TYP YIELD	TXN COUPON
1.380	1.380	1.380	1.380	1.460	1.460	1.816	3.368	3.500	3.368	3 500	3.500	3.368	3.500	3.368	3.500	3.368	3.500		-	368	3.362	3.500	3.362	3.500	1.450		1.450	1.450	1.450	1.450	1.450	1.513	1.510	TELD	OUPON
50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	49,000,000.00		-25,000,000.00	000000000000000000000000000000000000000	25 000 000 00	-25,000,000.00		25,000,000.00		-25,000,000.00		25,000,000.00			23,000,000.00	25	-50,000,000.00		50,000,000.00	50,000,000.00		50,000,000.00		-50,000,000.00		50,000,000.00		50,000,000.00	ORIGINAL FACE	PAR VALUE
49,946,333.33	49,946,333.33	49,946,333.33	49,946,333.33	49,951,333.33	49,957,416.67 -42,583.33	-433,650.00	-153,548.72	-25,153,548.72	153,548.72	25 153 548 72	-25,153,548.72	153,548.72	25, 153, 548.72	-153,548.72	-25,153,548.72	153,548.72	25,153,548.72	-153,548.72	-25 153 548 72	25, 153, 548.72	-318,755.43	-50,318,755.43	318,755.43	50,318,755.43	Part Part / Too / Ch.	- 49 991 944 44	49,991,944.44		-49,991,944.44	-8,055.56	49,991,944.44	-96,472.22	49,903,527.78		BOOK VALUE
								-33,288.04			-33,288.04				-33,288.04				VU 88C 22=			-66,576.09			-0,000.00	0 0 0 0 0 0			-8,055.56					AMORT/(ACCRET)	(INTEREST)
-49,946,333.33	-49,946,333.33	-49,946,333.33	49,901,000.00	40 061 333 33	-49,957,416.67	-48,566,350.00	25,150,900.13	35,936.63	-25,153,548.72	25,150,900.13	35,936.63	-25, 153, 548.72		25,150,900.14	35,936.62	-25, 153, 548, 72		25,150,900.14	27.040.75	- 25 153 5/8 72	50,309,612.77	75,718.75	-50,318,755.43		50,000,000.00	-49,991,994.49		50,000,000.00		-49,991,944.44		-49,903,527.78		SETTLEMENT	(GAIN)/LOSS



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 4 15-554-4487 DETALFRANSACTION REPORT - FIXED INCOME 8/01/04 TO 08/11/04 SETTLEMENT DATE BASIS FUND: 100 FOOLED FUNDS

PAGE: 4 RUN: 09/02/04 00:00:11

40269	40268	40266	40264	40263	40262 FEDL	40260	40258		40254	INVSMT
FEDL H	EEDL HO	FEDERAJ	FEDL HO	FEDL HO	FEDL HO	WFB CD FEDL HO	BOA CP	WFB CD	TREASUL	DESCRII MEMO
40269 FEDL HOME LOAN BK CONS	40268 FEDL HOME LOAN BK CONS	40266 FEDERAL NATL MTG ASSN 40267 FEDL HOME LOAN BK CONS	40264 FEDL HOME LOAN BK CONS	40263 FEDL HOME LOAN BK CONS	HOME LOAN BK CONS	40260 WFB CD 40261 FEDL HOME LOAN BK CONS			TREASURY BILLS	DESCRIPTION/POOL#
BK CON	BK CON	TG ASSN	BK CON	BK CON	BK CON	BK CON				01#
S 19	S 19	19 S 19	S 119	s 19	s 19	19 S 19	19	19	19	BANK
40	40	6 6	40	4 4 6	40	40	40	40	40	BROK
09/01/04 08/30/04 08/27/04 09/01/04	09/01/04 08/30/04 08/27/04	10/19/04 10/19/04 08/27/04 08/30/04 08/27/04		09/01/04 08/27/04 08/26/04		08/26/04 09/28/04 08/26/04 08/27/04 08/27/04			09/16/04 08/26/04	MATURITY /ENTRY
08/30/04 08/27/04 08/27/04 08/30/04 08/30/04	08/30/04 08/30/04 08/27/04 08/27/04 08/30/04	08/27/04 08/27/04 08/27/04 08/27/04 08/27/04		08/27/04 08/27/04 08/26/04 08/26/04 08/26/04		08/24/04 08/25/04 08/25/04 08/26/04 08/26/04		08/19/04 08/19/04 08/19/04	08/19/04 08/19/04	TRADE/
C	PURC	0 0	G	PURC	MAT	PURC	PURC		PURC	TYP YI
	1.420 1.420 1.420 1.420	1.580 1.584 1.420 1.420		1.430 1.430 1.430 1.430		1.550	1.520	1.530	1.380	COUPON
000,000.00	50,000,000.00		50,000,000.00			45,000,000.00 50,000,000.00	20,000,000.00	50,000,000.00	50,000,000.00	POOLED FORDS PAR VALUE LD ORIGINAL FACE
49,994,083.33 -5,916.67 -49,994,083.33	-49,994,083.33 49,994,083.33 -5,916.67	20,951,151.67 -48,848.33 49,994,083.33 -5,916.67	49,998,013.89 -1,986.11 -49,998,013.89	-49,998,013.89 49,998,013.89 -1,986.11	-49,998,013.89 49,998,013.89 -1,986.11	45,000,000.00 49,998,013.89 -1,986.11	19,973,822.22 -26,177.78 50,000,000.00	50,000,000.00	49,946,333.33 -53,666.67	BOOK VALUE
-5,916,67	-5, 916.67		-1,986.11	-1,986.11	-1,986.11					BOOK VALUE (INTEREST) PREM / (DISC) AMORT/(ACCRET)
50,000,000.00 -49,994,083.33 50,000,000.00	50,000,000.00 -49,994,083.33	-20,951,151.67	50,000,000.00	50,000,000.00	50,000,000.00	-45,000,000.00	-50,000,000.00 -19,973,822.22	-13,000,000.00 -50,000,000.00	-49,946,333.33	(GAIN)/LOSS SETTLEMENT



CITY//COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - FIXED INCOME 08/01/04 TO 08/31/04

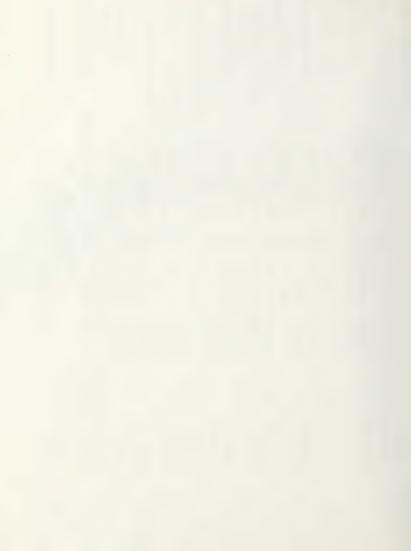
FUND: 100

SETTLEMENT DATE BASIS

POOLED FUNDS

PAGE: 5 RUN: 09/02/04 00:00:11

40281 TREASURY BILLS	40279 FEDL HOME LOAN BK CONS	40277 FEDL HOME LOAN BK CONS	40276 FEDL HOME LOAN BK CONS	40274 FEDL HOME LOAN BK CONS	40272 FEDL HOME LOAN BK CONS	40270 US BANK CP 40271 BNY (98.53)	INVSMT DESCRIPTION/POOL#
19	19	19	19	19	19	19	BANK
43	4 4 4 3	4 4 4 3 3			43 43 43	99	BROK
08/31/04 09/01/04 09/16/04 08/31/04				09/01/04 08/31/04 08/31/04 09/01/04 09/01/04			BROK MATURITY TRADE/
				08/31/04 08/30/04 08/30/04 08/31/04 08/31/04 08/31/04	08/31/04 08/30/04 08/31/04 08/30/04 08/31/04 08/31/04 08/31/04 09/01/04 08/31/04 08/31/04 08/30/04 08/31/04 08/30/04	10/05/04 08/27/04 08/27/04 08/27/04 10/29/04 08/02/04 08/31/04 08/02/04 08/31/04 08/02/04	TRADE/ SETTLE
MAT	MAT PURC	PURC PURC			PURC MAT PURC	PURC	TYP
1.420 1.420 1.420 1.380 1.381		1.420 1.420 1.420 1.420 1.420 1.420 1.420 1.420	1.420 1.420 1.420 1.420 1.420	1.420 1.420 1.420 1.420 1.420 1.420	1.420 1.420 1.420 1.420 1.420 1.420 1.420	1.570 1.573 5.500 5.500 5.500	TYP YIELD
-1,577.78 -40,000,000.00 -39,998,422.22 50,000,000.00 49,969,333.33 -30,666.67	-50,000,000.00 50,000,000.00 -50,000,000.00 40,000,000.00	-50,000,000.00 50,000,000.00 -50,000,000.00 50,000,000.00	-50,000,000.00 50,000,000.00	50,000,000.00 -50,000,000.00	50,000,000.00 -50,000,000.00 50,000,000.00	38,000,000.00 25,000,000.00 -25,000,000.00	PAR VALUE ORIGINAL FACE
-1,577.78 -39,998,422.22 49,969,333.33 -30,666.67	-49,998,027.78 49,998,027.78 -1,972.22 -49,998,027.78 -2,972.77 -49,998,027.78	50,000,000.00 -49,998,027.78 50,000,000.00 49,998,027.78 50,000,000.00 -49,998,027.78 50,000,000.00 -49,998,027.78 50,000,000.00 49,998,027.78	-1,972.22 -50,000,000.00 -49,998,027.78 -1,972.22	50,000,000.00 49,998,027.78 -1,972.22 50,000,000.00 -49,998,027.78 50,000,000.00 49,998,027.78	50,000,000.00 49,998,027.78 -1,972.22 -50,000,000.00 -49,998,027.78 50,000,000.00 49,998,027.78 50,000,000.00 49,998,027.78 50,000,000.00 -49,998,027.78	37,935,368.33 -64,631.67 25,000,000.00	BOOK VALUE PREM / (DISC)
-1,577.78	-1,972.22 -1,972.22	-1,972.22 -1,972.22	-1,972.22		-1,972.22 -1,972.22		AMORT/(ACCRET)
-39,998,422.22 40,000,000.00 -49,969,333.33	50,000,000.00 -49,998,027.78 50,000,000.00	50,000,000.00 -49,998,027.78 50,000,000.00	-49,998,027.78 50,000,000.00 -49,998,027.78	50,000,000.00 -49,998,027.78 50,000,000.00	-49,998,027.78 50,000,000.00 -49,998,027.78	-37,935,368.33 -25,000,000.00 -98.53 25,000.098.53	(GAIN)/LOSS SETTLEMENT



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETAIL TRANSACTION REPORT - TRIED INCOME 68/01/04 TO 08/31/04

08/01/04 TO 08/31/04 SETTLEMENT DATE BASIS FUND: 100 POOLED FUNDS

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	40288		40287		40286		40285		40284		40283		40282		NO.	NVSMT	
	40288 TREASURY BILLS		40287 TREASURY BILLS		40286 TREASURY BILLS		40285 TREASURY BILLS		40284 TREASURY BILLS		40283 TREASURY BILLS		40282 TREASURY BILLS		MEMO	DESCRIPTION/POOL#	
	BILLS	- 1		ION/POOL#													
	19		19		19		19		19		19		19		CASH I	BANK	
	43		43		43		43		43		43		43	1	DATE	BROK	
08/31/04	09/16/04	08/31/04	09/16/04	08/31/04	09/16/04	08/31/04	09/16/04	08/31/04	09/16/04	08/31/04	09/16/04	08/31/04	09/16/04	1	CASH DATE /ENTRY SETTLE	BANK BROK MATURITY TRADE/	
08/31/04 08/31/04	43 09/16/04 08/31/04 PURC	08/31/04 08/31/04	08/31/04		SETTLE												
	PURC	1	TYP	TXN													
1.381	1.380	1.381	1.380	1.381	1.380	1.381	1.380	1.381	1.380	1.381	1.380	1.381	1.380		TYP YIELD	TXN COUPON	
	50,000,000.00 49,969,333.33		50,000,000.00 49,969,333.33		50,000,000.00 49,969,333.33		50,000,000.00 49,969,333.33		50,000,000.00 49,969,333.33		50,000,000.00 49,969,333.33		43 09/16/04 08/31/04 PURC 1.380 50,000,000.00 49,969,333.33		ORIGINAL FACE	PAR VALUE	
-30,666.67	49,969,333.33	-30,666.67	49,969,333.33	-30,666.67	49,969,333.33	-30,666.67	49,969,333.33	-30,666.67	49,969,333.33	-30,666.67	49,969,333.33	-30,666.67	49,969,333.33	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	PREM / (DISC) AMORT/(ACCRET)	BOOK VALUE	
															AMORT/(ACCRET)	(INTEREST)	
-49,969,333.33		-49,969,333.33		-49,969,333.33		-49,969,333.33		-49,969,333.33		-49,969,333.33		-49,969,333.33			SETTLEMENT	(GAIN)/LOSS	



TYPE/ WEIGHTED
TXN# YIELD PAR VALUE

PURC (52)
SALE (7)
INTR (1)
MAT (57)

3.657 -195000000.00

1.281 -2163600000.00

-2161089206.48

-2,733,043.52

2161311456.48

1.616

2296000000.00

CITY/COUNTY OF SAN FRANCISCO

		ORIGINAL FACE VALUE	DE
-195676700.31 -676,700.31	2295276991.80 -723,008.20	ORIGINAL FACE PRESTUDY AMORTIZATION/ (INTEREST) LOSS SETTLEMENT LOSS	DETALL TRANSACTION REPORT - FIXED INCOME 08/01/04 TO 08/31/04 REPORT GRAND TOTALS REPORT GRAND TOTALS
-676,700.31	-723,008.20	PREMIUM/ AMORTIZATION (DISCOUNT) (ACCRETION)	REPORT GRAND TOTALS ASSETS
		PREMIUM/ AMORTIZATION/ DISCOUNT) (ACCRETION)	IXED INCOME
-226,222.82 -325,000.00		(INTEREST)	
		(GAIN)/	RUN: 09/
-339,161.03 196,022,618.91 219,465.25	-2295276991.80	SETTLEMENT	PAGE: 7 RUN: 09/02/04 00:00:11



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



José Cisneros TREASURER

Daniel P. Daly CHIEF INVESTMENT OFFICER

October 5, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the three months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

 Interest Received
 \$11,046,394
 Earned Interest Vield

 Total Net Earnings
 \$ 8,124,491
 Pooled Funds 1.509%

 Average Age of Portfolio
 100 Days
 All Funds 1.509%

Total cost of the securities on hand September 30, 2004 was \$2,328,425,121 with a market value of \$2,330,914,002 plus fixed assets accrued earnings of \$978,042.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of September 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- Interest received and earnings for the month of September 2004, earned interest yield and end of period portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on September 30, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of September 2004.

Very truly yours,

José Cisneros Treasurer DOCUMENTS DEPT.

OCT - 8 2004

SAN FRANCISCO PUBLIC LIBRARY

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies CDIAC

City Hall Rm.140, #1 Dr. Carlton B. Goodlett Place, San Francisco, CA, 94102

(415) 554-4478



M C TY/COUNTY OF DANIEL DALY

FOLIO STATIS 7 9/01/04 THROUGH 9/30/04 S A N F - R A N C 1 S C O

PAGE: 1 RUN: 10/01/04 08:05:54

ALL FUNDS

	GOV'T SEC	GOV'T SECURITIES	TIME DEPOSITS	EPOSITS	
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	5,137,280.01	.00	281.25	N/A	5,137,561.26
TOTAL NET EARNINGS THIS PERIOD:	3,173,473.55	.00	112.50	N/A	3,173,586.05
AVERAGE DAILY PORTFOLIO BALANCE:	2,120,982,627.69	.00	100,000.00	N/A	N/A 2,121,082,627.69
EARNED INCOME YIELD THIS PERIOD:	1.820	.000	1.369	N/A	1.820
END OF PERIOD PORTFOLIO BALANCE:	2,328,325,121.05	.00	100,000.00	N/A	N/A 2,328,425,121.05

NET PORTFOLIO YIELD, 365-DAY BASIS: WEIGHTED AVERAGE DAYS TO CALL: WEIGHTED AVERAGE DAYS TO MATURITY: WEIGHTED AVERAGE YIELD AT END OF PERIOD: CURRENT AMORTIZED BOOK VALUE:

> 99.87 99.87 1.846

. 00 .00

107.00 107.00 1.369

N/A N/A N/A N/A

N/A N/A

1.820

2,328,354,929.80

.000

.00

100,000.00

2,328,454,929.80

1.846



MR. DANIEL DALY 415-54-4487 INVESTMENT INVENTORY INVESTMENT INVENTORY MAJOR SOFT REY 13 1CC+

PAGE: 1 RUN: 10/02/04 00:01:06

MAJOR SORT NEY IS ICC#

(Inv Type) 1010 FUBLIC TIME DEPOSIT	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type) 12 TREASURY NOTES	(Inv Type) 11 TREASURY BILLS	SUMMARY DESCRIPTION
.00%(C) REPORT TOTALS ASSETS FIXED	10.74%(C)	6.98%(C)	19.54%(C)	25.51%(C)	10.69%(C)	8.12%(C)	18.41%(C)	CUPN TRDNG RATE YIELD
1.350 ===== 1.790 =====	1.812	1.699	1.774	1.718	1.780	2.272	1.724	CUPN
1.350	1.812 100.000	1.703	1.778	1.720	1.787	2.608	1.724 1.734	
1.350 100.000 ====== ==========================	100.000	99.734	99.777	99.844	99.582	98.993	99.460	BOOK
1.350 1.350 100.000 100.000.00 100.000.00 100.000.0	250,000,000.00	163,000,000.00	456,000,000.00	595,000,000.00	250,000,000.00	191,000,000.00	431,000,000.00	PAR VALUE SHARES
100,000.00	250,000,000.00	162,566,076.66	454,985,125.85	594,070,568.06	248,954,129.45	189,076,603.94	428,672,617.09	BOOK VALUE



N R

PAGE: 1 RUN: 10/02/04 00:01:09

INVESTMENTS OUTSTANDING AS OF 09/30/04
MAJOR SORT KEY IS ICC#

(RPTMKT)

0.00	12,900.00 SUNGARD	30,000,000.00	30,000,000.00 29,987,100.00	1.7200 1.7207	100	9 19 87	313588H99	40325 FEDERAL NATL MTG ASSN DISC N 09/22/04 10/01/04	×
2,414,140.62	876,375.67	190,977,500.00	191,000,000.00 189,076,603.94	2.2724	(N	8.19% (M)	0,	SUBTOTAL (Inv Type) 12 TREASURY NOTES	S
2,406,250.00	528,804.35 SUNGARD	40,700,000.00 101.7500000000	40,000,000.00 38,293,750.00	3.5000 4.5592	100	3 19 87	9128277F3	39282 T NOTE (95.24) 05/15/02 11/15/06	Þ
3,125.00	40,676.79 SUNGARD	19,925,000.00	20,000,000.00	2.3750	100		912828CU2	40382 T NOTE (99.20) 09/30/04 08/31/06	≽
1,562.50	40,676.79 SUNGARD	19,925,000.00	19,962,802.14	2.3750	100	2 19	912828CU2	40368 T NOTE (99.20) 09/30/04 08/31/06	A
1,562.50	40,676.79	19,925,000.00	20,000,000.00	2.3750	100		912828CU2	40367 T NOTE (99.20)	A
0.00	40,676.79	19,925,000.00	20,960,942.25	2.3750	100		912828CU2	40366 T NOTE (99.20)	A
1,640.62	42,710.63	20,921,250.00	21,000,000.00	2.3750	100		912828CU2	03/08/04 06/30/05 40365 T NOTE (99.20) 09/30/04 08/31/06	A
	142,153.53	49,656,250.00	50,000,000.00	1.1250	100		912828BC3	40051 T NOTE (99.31)	A
-100,817.87	170,075.78	428,741,875.00 99.47607300000	431,000,000.00 428,672,617.09	1.7235	м)	18.39% (M)		SUBTOTAL (Inv Type) 11 TREASURY BILLS	S
-10,508.33	SUNGARD	99.21875000000	29,762,333.33	1.8547	000	40		09/22/04 02/24/05	
	13,800.00	29,765,625.00	30,000,000.00	1.8400	100	19	912795SB8	40324 UNITED STATES TREAS BILLS	×
-17,513.89	SUNGARD	99.21875000000	49,603,888.89	1.8547	000		0.000	09/22/04 02/24/05	:
-17,513.89	SUNGARD	99.21875000000	49,603,888.89	1.8547	000	40	0137055		
	23,000.00	49,609,375.00	50,000,000.00	1.8400	100	3 19	912795SB8	40322 UNITED STATES TREAS BILLS	Α
-17.513.89	23,000.00	49,609,375.00	50,000,000.00	1.8400	100		912795SB8	40321 UNITED STATES TREAS BILLS	Þ
-10,083.34	SUNGARD	99.31250000000	49,663,805.56	1.8323	000	40	912/95K26	03/2 UNITED STATES TREAS BILLS 09/30/04 02/10/05	۵
-8,897.57	SUNGARD	99.37500000000	24,785,454.86	1.7122	000			08/05/04 02/03/05	
	67,192.71	24,843,750.00	25,000,000.00	1.6900	100	19	912795RY9	40237 UNITED STATES TREAS BILLS	A
-9.145.84	7,354.17	49,718,750.00	50,000,000.00	1.7650	100		912795RW3	40345 UNITED STATES TREAS BILLS	A
-4,076.39	SUNGARD	99.93750000000	49,970,736.11	1.5059	000	40	OTE / SONG	09/30/04 10/14/04	>
-4,076.39	SUNGARD	99.93750000000	49,970,736.11	1.5059	000		010000		
	2,090.28	49,968,750.00	50,000,000.00	1.5050	100		912795RG8	40370 UNITED STATES TREAS BILLS	A
-541.67	SUNGARD	99.96875000000	9.996.125.00	1.5500	000	19	912795RF0	40344 UNITED STATES TREAS BILLS	A
-946.67	SUNGARD	99.96875000000	15,991,217.78	1.5208	000			09/24/04 10/07/04	
	4,728.89	15,995,000.00	16,000,000.00	1.5200	100	19	912795RF0	40329 UNITED STATES TREAS BILLS	₽ !
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT PRICE SOURCE	MARKET VALUE MARKET PRICE	PAR/SHARES BOOK	CPN RATE YTM TR	FUND	BANK	CUSIP	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE	Z H



RUN: 10/02/04 00:01:09

INVESTMENTS OUTSTANDING AS OF 09/30/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

INVEST NUMBER

PURCHASE MATURITY DATE DESCRIPTION

CUSIP

FUND CPN RATE

PAR/SHARES BOOK

MARKET VALUE

CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS

BROK BANK

-12,895.84		99.86625000000	594,070,568.06	1.7204					
7.250.00	139.263.89	594.204.186.11	595,000,000,00	1.7176	3	25.49% (M)		SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	SUE
	SUNGARD	99.56016666667	49,773,888.89	1.8584	000	87		09/30/04 12/27/04	
3,625.00	2,569.44	49,780,083.33	50,000,000.00	1.8500	100	19	313384U80	40375 FEDL HOME LOAN BK CONS DISC	A 40
	SUNGARD	99.56016666667	49,773,888.89	1.8584	000			09/30/04 12/27/04	
3,625,00	2.569.44	49.780.083.33	50,000,000,00	1.8500	100		313384U80	40374 FEDL HOME LOAN BK CONS DISC	A 40
-1,270.83	SUNGARD	99.6916111111	24,921,687.50	1.7956	000			09/29/04 12/01/04	
	2.486.11	24.922.902.78	25.000.000.00	1.7900	100		313384R68	40352 FEDL HOME LOAN BK CONS DISC	A 40
-2,541.66	SUNGARD	99.6916111111	49,843,375.00	1.7956	000			09/29/04 12/01/04	
	4.972.22	49.845.805.56	50.000.000.00	1.7900	100		313384R68	40351 FEDL HOME LOAN BK CONS DISC	A 40
-816.67	SINGARD	99.75363888889	9.972.291.67	1.7549	000	40	0.0000000000000000000000000000000000000	09/23/04 11/19/04	
-1,366.66	3 888 80 3 888 80	99.964600000000	10 000 000 00	1 7500	100		313387038	40328 FEDI. HOME LOAN BE CONS DISC	A 40
	29,155.55	39,985,922.22	30,000,000.00	1.6400	100	19	SISSBAUBS	40300 FEDE HOME LOAN BK CONS DISC	A 40
-1,652.78	SUNGARD	99.9648055556	49,947,611.11	1.6417	000	40		09/15/04 10/08/04	
	36,444.45	49,982,402.78	50,000,000.00	1.6400	100	19	313384J83	40299 FEDL HOME LOAN BK CONS DISC	A 40
-1,652.78	SUNGARD	99.96480555556	49,947,611.11	1.6417	000	40		09/15/04 10/08/04	
	36,444.45	49,982,402.78	50,000,000.00	1.6400	100	19	313384783	40298 FEDL HOME LOAN BK CONS DISC	A 40
-1,111.11	SUNGARD	99.97486111111	49,986,250.00	1.6505	000	87		09/30/04 10/06/04	
	2,291.67	49,987,430.56	50,000,000.00	1.6500	100	19	313384J67	40381 FEDL HOME LOAN BK CONS DISC	A 40
-1,111.11	SUNGARD	99.97486111111	49,986,250.00	1.6505	000	87		09/30/04 10/06/04	
	2,291.67	49,987,430.56	50,000,000.00	1.6500	100	19	313384J67	40380 FEDL HOME LOAN BK CONS DISC	A 40
-166.67	SUNGARD	99.98491666667	19,995,250.00	1.7104	000			09/29/04 10/04/04	
	1,900.00	19,996,983.33	20,000,000.00	1.7100	100		313384J42	40364 FEDL HOME LOAN BK CONS DISC	A 40
-416.67	SUNGARD	99.98491666667	49,988,125.00	1.7104	000	87			
	4,750.00	49,992,458.33	50,000,000.00	1.7100	100	19	313384J42	40363 FEDL HOME LOAN BK CONS DISC	A 40
-416.67	SUNGARD	99.98491666667	49,988,125.00	1.7104	000	87		09/29/04 10/04/04	
	4,750.00	49,992,458.33	50,000,000.00	1.7100	100	19	313384J42	40362 FEDL HOME LOAN BK CONS DISC	A 40
-416.67	SUNGARD	99.98491666667	49,988,125.00	1.7104	000	87		09/29/04 10/04/04	
	4,750.00	49,992,458.33	50,000,000.00	1.7100	100	19	313384J42	40361 FEDL HOME LOAN BK CONS DISC	A 40
-1,785.00		99.66949100000	248,954,129.45	1.7874					
21,357.77	200,025.00	249, 173, 727.22	250,000,000.00	1.7798	3	10.69%(M		SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	SUB
	SUNGARD	99.35227777778	48,566,350.00	1.8161	000	40		08/16/04 02/09/05	
3,566.11	112,700.00	48,682,616.11	49,000,000.00	1.8000	100	19	313589BR3	40247 FEDERAL NATL MTG ASSN DISC N	A 40
	SUNGARD	99.59911111111	49,783,277.78	1.8882	000	89		09/30/04 12/22/04	
13,666.67	2,611.11	49,799,555.56	50,000,000.00	1.8800	100	19	313588U37	40373 FEDERAL NATL MTG ASSN DISC N	A 40
	SUNGARD	99.70666666667	49,831,888.89	1.7860	000	40		09/23/04 11/30/04	
1,666.66	19,777.78	49,853,333.33	50,000,000.00	1.7800	100	19	313588R56	40326 FEDERAL NATL MTG ASSN DISC N	A 40
	SUNGARD	99.71319444444	49,834,361.11	1.7859	000	40		09/23/04 11/29/04	
2,458.33	19,777.78	49,856,597.22	50,000,000.00	1.7800	100	19	313588R49	40327 FEDERAL NATL MTG ASSN DISC N	A 40
-1.785.00	SUNGARD	99.9125000000	20.951.151.67	1.5837	000	40	0100000	0200 FEDERAL MAIL MIG ASSW DISC N	7
	32.258.33	20. 981. 625.00	21 000 000 00	1 5800	100	10	313588137	COLC NOSK DWA IMEN INGRADA	- 1
PARCE SOUNCE ONNESSEE BUT DOGS	FAICE GOOKCE	MANAGI FAICE	2002	N.L. M.L.K	SAFE	BROK		NUMBER PURCHASE MATURITY DATE	MUM
DOS TOSS TOSS	Source and and	MARKET THANKS	FAIN SHANES	FOND CEN NAID	CMD	BANK	COSTE		TIV



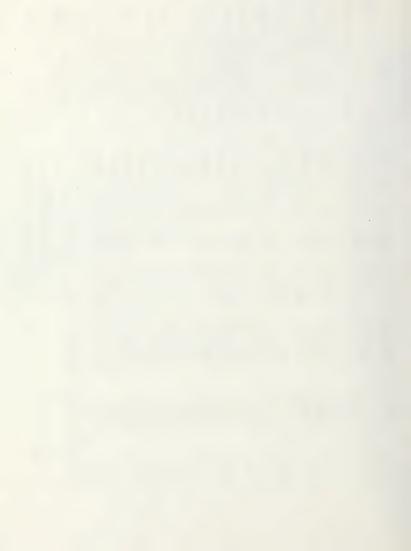
CITY/COUNTY OF SAN FRANCISCO
MR. DAIY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 3 RUN: 10/02/04 00:01:09

INVESTMENTS OUTSTANDING AS OF 09/30/04
MAJOR SORT KEY IS ICC#

(RPTMKT)

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40259	SUBTOTA		40356	40355	/TZ01		40270		SUBTOTA		40354	1,500,5		40353		40346	40378		40377	40070		40383	40343		40342		40341	40340		40330		INVEST
40259 WFB CD 08/24/04 10/05/04	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	09/29/04 11/30/04	09/29/04 11/16/04	BOA CP	07/20/04 10/18/04	08/27/04 10/05/04	40270 US BANK CP		SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	09/29/04 01/04/05	40354 FEDL HOME LN MTG CORP DISC N	09/28/04 01/04/05	09/29/04 12/28/04	FEDL HOME LLN MTG CORP DISC		FEDL HOME LLN MTG CORP DISC	PEDL HOME LLN MTG CORP DISC 09/30/04 11/10/04	09/30/04 11/10/04	FEDL HOME LLN MTG CORP DISC	09/30/04 11/10/04	/30/04 10/26/04	FEDL HOME LLN MTG CORP DISC	09/28/04 10/26/04	09/28/04 10/26/04	FEDL HOME LLN MTG CORP DISC	09/28/04 10/26/04	FEDI. HOME LIN MTG CORP DISC	FEDL HOME LLN MTG CORP DISC	09/24/04 10/12/04	FEDL HOME LLN MTG CORP DISC		DESCRIPTION PURCHASE MATURITY DATE
9497P1AG4		OGGOROTAL	000000000000000000000000000000000000000	0660P0LG6	0660POKJ9		91160AK50				313397AD3	31339/AU3		313396U92		313396R54	313396N90		313396N90	OKNOCCTC		313396M26	313396M26		313396M26	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	313396W26	313396M26		313396K44		CUSIP
19	6.98% (M	40	40	19	19	44	19		19.52% (M	43	19	43	43	19	40	19	19	87	19	87	43	19	87	87	19	87	10	19	87	19		BANK
100	Ü	000	000	100	100	000	100		_	000	100	000	000	100	000	100	100	000	100	000	000	100	000	000	100	000	100	100	000	100		SAFE
1.5800	1.6988	1.8056	1.7842	1.7800	1.5300	1.5727	1.5700	1.7779	1.7738	1.9098	1.9000	1.9099	1.8889	1.8800	1.8057	1.8000	1.7600	1.7635	1.7600	1.7635	1.8041	1.8000	1.7350	1.7373	1.7350	1.7373	1.7350	1.7350	1.7215	1.7200		CPN RATE
50,000,000.00	163,000,000.00 162,566,076.66	49,845,000.00	49,881,333.33	50,000,000.00	25,000,000.00	37,935,368.33	38,000,000.00	454,985,125.85	456,000,000.00	12,933,447.22	13,000,000.00	28,850,005.56	39,812,000.00	40,000,000.00	10,965,350.00	11,000,000.00	50,000,000.00	49,899,777.78	50,000,000.00	49.899.777.78	13,981,782.50	14,000,000.00	24.966.263.89	49,932,527.78	50,000,000.00	49,932,527.78	50.000.000.00	49 932 527 78	23,979,360.00	24,000,000.00		PAR/SHARES BOOK
49,998,521.85 99.99704369662	162,703,650.00 99.81819000000	99.69500000000	99.77000000000	49,885,000.00	24,978,750.00	99.98000000000	37,992,400.00	99.78509900000	455,020,050.27	99.48541666667	12,933,104.17	99.48541666667	99.5551111111	39,822,044.44	99.69666666667	10,966,633.33	49,899,444.44	99.79888888889	49,899,444.44	99.798888888889	99.87430555556	13,982,402.78	99.87430555556	99.87430555556	49,937,152.78	99.87430555556	49.937.152.78	99 8743055556	99.94469444444	23,986,726.67		MARKET VALUE MARKET PRICE
83,388.89 SUNGARD	145,509.72	SUNGARD	SUNGARD	4,944.44	77,562.50	SUNGARD	58,002.78		53,154.42	SUNGARD	1,372.22	SUNGARD	SUNGARD	4,177.78	SUNGARD	1,650.00	2,444.44 SIINGARD	SUNGARD	2,444.44	SUNGARD	SUNGARD	700.67	SUNGARD	SUNGARD	7,229.17	SUNGARD	7.229.17	SUNGARD	SUNGARD	8,026.67		CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS
-1,478.15	.00 -7,936.38	-2,500.00	-1,277.77	- C. FO	197 50	-971.11		-24,096.66	5,866.66	-1,715.27		-3,826.40		5,866.66	-366.67		-2 777 78	-2,777.78		-2,777.78	-80.39		-1,302.08	-2,604.17		-2,604.17		-2.604.17	-660.00			UNREALIZED GAIN



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4 RUN: 10/02/04 00:01:09

INVESTMENTS OUTSTANDING AS OF 09/30/04
MAJOR SORT KEY IS ICC#

(RPTMKT)

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	SUBTOTA	40216	SUBTOTA	40359	40358	40379	INVEST
GRAND	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	40216 PUBLIC TIME DEPOSIT 07/17/04 01/15/05	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	40359 BOA CD 09/29/04 01/25/05	09/30/04 II/30/04 40358 BOA CD 09/29/04 01/11/05	40357 WFB CD 09/29/04 11/15/04 40379 US BANK CD	PURCHASE MATURITY DATE
GRAND TOTAL	DEPOSIT			06050GFR6	06050GFQ8	949/PIHR3	
	.00%(M)	19	10.73%(M)	19 40	19	19	BANK BROK
	Ü	100		100	100	100	
1.7902	1.3500	1.3500	1.8120	1.9600	1.9500	1.7700	CPN RATE
2336100000.00 2328425121.05	100,000.00	100,000.00	250,000,000.00 250,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	PAR/SHARES BOOK
233610000.00 2330914002.35 2338425121.05 99.77800600000	99,419.94	99,419.94 99.4199444444	250,000,000.00 249,993,593.81 250,000,000.00 99.99743800000	49,998,368.02 99.99673603945	49,997,139.75	99.99743905638	MARKET VALUE
1.7902 2336100000.00 2330914002.35 1,686,074.90 2,449,459.71 1.8219 2328423121.05 99.778006000000 -469.815.79	3.75	3.75 SUNGARD	101,666.67	5,444.44 SUNGARD	5,416.67 SUNGARD	4,916.6/ SUNGARD 2,500.00	CURR ACCR INT
2,449,459.71	-580.06	-580.06	844.66 -7,250.85	-1,631.98	-2,860.25	-1,280.47 844.66	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



Z MR.

Y / COUNTY OF SAN FRANCISCO
DANIEL DALY 415-5-54-448
INVESTMENT INVENTORY
INVESTMENT INVENTORY
MANDAS SOF. 9/30/04
MANDAS SOF. KEY 15 ICC#

PAGE: 1 RUN: 10/02/04 00:01:06

39,958,088.89 9,972,291.67 49,843,375.00	10,000,000.00	99.895 99.723 99.687	1.642 1.755 1.796	1.640 1.750 1.790	0000	09/15/04 09/23/04 09/29/04	10/08 11/19 12/01	100	ם ם ם	LOAN BK		
49,986,250.00 49,986,250.00 49,947,611.11	50,000,000.00	99.973	1.650	1.650	0000	09/30/04	10/06/04 0 10/06/04 0 10/08/04 0 10/08/04	100	CONS D 313384J67 CONS D 313384J83 CONS D 313384J83		40381 FEDL 40298 FEDL 40299 FEDL	**************************************
49,988,125.00	50,000,000.00	99.976	1.710	1.710	000	09/29/04		100	טטט	LOAN BK		
49,988,125.00 49,988,125.00	50,000,000.00	99.976	1.710	1.710	000	09/29/04	0 10/04/04	100	CONS D 313384J42 CONS D 313384J42		40361 FEDL 40362 FEDL	A 4
248,954,129.45	250,000,000.00	99.582	1.787	1.780		8 (C)	10.69%(C		(Inv Type) 41 FNMA DISCOUNT NOTES	Type) 41 FNMA		SUBTOTAL
49,831,888.89 49,783,277.78 48,566,350.00	50,000,000.00	99.567	1.786	1.780	0000	09/23/04 09/30/04 09/30/04 08/16/04	0 11/30/04 0 12/22/04 0 02/09/05	100	ASSN DI 313588756 ASSN DI 313588037 ASSN DI 313589BR3	NATL MTG		A A 4 4
29,987,100.00 20,951,151.67	30,000,000.00	99.957 99.767	1.721	1.720	000	09/22/04		100	מ מ	MTG	40325 FEDERAL 40266 FEDERAL	
189,076,603.94	191,000,000.00	98.993	2.608	2.272		% (C)	8.12%(C		SURY NOTES	(Inv Type) 12 TREASURY NOTES	TAL (Inv	SUBTOTAL
19,961,239.64	20,000,000.00	99.806	2.585	2.375	000			100	912828CU2 9128277F3		нн	
19,964,364.64 19,962,802.14 19,962,802.14	20,000,000.00	99.822 99.814	2.576	2.375	000	09/30/04		100	912828CU2 912828CU2 912828CU2		3 13 13	
49,970,703.13 20,960,942.25	50,000,000.00 21,000,000.00	99.941	1.170	1.125	000	03/08/04 09/30/04	0 06/30/05	100	912828BC3 912828CU2	NOTE (99.31) NOTE (99.20)	40051 T NOTE	A 4
428,672,617.09	431,000,000.00	99.460	1.734	1.724		€(C)	18.41%(C		SURY BILLS	SUBTOTAL (Inv Type) 11 TREASURY BILLS)TAL (Inv	SUBT
49,603,888.89 29,762,333.33	50,000,000.00	99.208	1.855	1.840	000			100	BILL	STATES		
49,603,888.89	50,000,000.00	99.208	1.855	1.840	000	09/22/04	02/24/05	100	S BILL 912/95826 S BILL 9127958B8 S BILL 9127958B8	ED STATES TREAS	40372 UNITED	
49,720,541.67	50,000,000.00	99.441	1.775	1.765	000	09/28/04		100	BILL	STATES STATES		
49,970,736.11 49,970,736.11	50,000,000.00	99.941	1.506	1.505	000	09/30/04		100	BILL	STATES	_	
15,991,217.78 9,996,125.00	16,000,000.00	99.945	1.521	1.520	000	09/24/04 09/28/04	0 10/07/04	100	S BILL 912795RF0 S BILL 912795RF0	ED STATES TREAS	40329 UNITED	A 4
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/ PURP	MATURITY PURCHASE (TICKER) DATE	MATURITY (TICKER)	FUND NO.	· CUSIP	DESCRIPTION		INVSMT



M R

(SIRPT)

MR. DANIEL DALY 415-554-4487
INVESTMENTS OUTSTANDING AS OF 9/30/04
MAJOR SORT KEY IS ICC9

RUN: 10/02/04 00:01:06

100,000.00	100,000.00	1.350 100.000	1.350	1.350		00% (C)	.008		TIME DEPOSIT	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	L (Inv)	SUBTOTA
100,000.00	100,000.00	1.350 100.000	1.350	1.350	000	07/17/04	01/15/05 07/17/04	100		40216 PUBLIC TIME DEPOSIT	6 PUBLI	A 4021
250,000,000.00	250,000,000.00	100.000	1.812	1.812		(C)	10.74%(C		E C.D.'S	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	T (Inv)	SUBTOTA
50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	100.000	1.770 1.800 1.950 1.960	1.770 1.800 1.950 1.960	0000	09/29/04 09/30/04 09/29/04 09/29/04	11/15/04 09/29/04 11/30/04 09/30/04 01/11/05 09/29/04 01/25/05 09/29/04	100	9497F1HR3 90333UCV2 06050GFQ8 06050GFR6	O O O	9 US BANK 9 BOA CD 9 BOA CD	A 40357 A 40379 A 40358 A 40359
50,000,000.00	50,000,000.00	100.000	1.580	1.580	000	08/24/04	10/05/04 08/24/04	100	9497P1AG4	0		
162,566,076.66	163,000,000.00	99.734	1.703	1.699		(C)	6.98%(C)		AL PAPER DISC	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	L (Inv	SUBTOTA
37,935,368.33 24,904,375.00 49,881,333.33 49,845,000.00	38,000,000.00 25,000,000.00 50,000,000.00 50,000,000.00	99.830 99.618 99.763 99.690	1.573 1.536 1.784 1.806	1.570 1.530 1.780 1.800	0000	08/27/04 07/20/04 09/29/04 09/29/04	10/05/04 08/27/04 10/18/04 07/20/04 11/16/04 09/29/04 11/130/04 09/29/04	100 100 100	91160AK50 0660POKJ9 0660POLG6 0660POLW1	WK CP	0 US BANK 7 BOA CP 5 BOA CP 6 BOA CP	A 40270 A 40217 A 40355 A 40356
454,985,125.85	456,000,000.00	99.777	1.778	1.774		(C)	19.54%(C)		DUNT NOTES	(Inv Type) 44 FMC DISCOUNT NOTES	I (Inv :	SUBTOTAL
39,812,000.00 28,850,005.56 12,933,447.22	40,000,000.00 29,000,000.00 13,000,000.00	99.530 99.483 99.488	1.910	1.900	000	09/29/04 09/28/04 09/29/04	12/28/04 01/04/05 01/04/05	100	D 313396U92 DI 313397AD3 DI 313397AD3	HOME LLN MTG CORP D 313396092 HOME LN MTG CORP DI 313397AD3 HOME LN MTG CORP DI 313397AD3	FEDL	A 40353 A 40347 A 40354
49,899,777.78 10,965,350.00	50,000,000.00	99.800	1.764	1.760	000	09/30/04	11/10/04	100		LLN MTG CORE	FEDL	A 40378 A 40346
49,899,777.78	50,000,000.00	99.800	1.764	1.760	000	09/30/04	11/10/04	100		LLN MTG CORE	FEDL	
24,966,263.89 13,981,782.50	25,000,000.00	99.865	1.737	1.735	000	09/28/04	10/26/04	100		LLN MTG	FEDL	
49,932,527.78	50,000,000.00	99.865	1.737	1.735	000	09/28/04	10/26/04	100	D 313396M26 D 313396M26	HOME LLN MTG CORP D	FEDL	A 40341 A 40342
23,979,360.00	24,000,000.00 50,000,000.00	99.914	1.721	1.720 1.735	000	09/24/04 09/28/04	10/12/04	100	D 313396K44 D 313396M26	HOME LLN MTG CORP D	FEDL	A 40330 A 40340
				1						*	-	
594,070,568.06	595,000,000.00	99.844	1.720	1.718		(C)	S 25.51%(C	C NOTES	HOME LOAN DIS	Type) 43 FEDERAL HOME LOAN DISC	(Inv	SUBTOTAL
24,921,687.50 49,773,888.89 49,773,888.89	25,000,000.00 50,000,000.00 50,000,000.00	99.687 99.548 99.548	1.796 1.858 1.858	1.790 1.850 1.850	0000	09/29/04 09/30/04 09/30/04	12/01/04 12/27/04 12/27/04	100 100	D 313384R68 D 313384U80 D 313384U80	FEDL HOME LOAN BK CONS D 313384R68 FEDL HOME LOAN BK CONS D 313384U80 FEDL HOME LOAN BK CONS D 313384U80	2 FEDL HOME 4 FEDL HOME 5 FEDL HOME	A 40352 A 40374 A 40375
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/	PURCHASE	MATURITY PURCHASE (TICKER) DATE	FUND NO.	CUSIP	PTION	DESCRIPTION	NO.



INVSMT

NO. DESCRIPTION

MR. CITY/COUNTY OF SAN FRANCISCO
KR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY

PAGE: 3 RUN: 10/02/04 00:01:06

NO. (TICKER) INVESTMENTS OUTSTANDING AS OF 9/30/04 MAJOR SORT KEY IS ICC# MATURITY PURCHASE SAF/ CUPN TRDNG (TICKER) DATE PURP RATE YIELD BOOK

REPORT TOTALS FIXED 1.790 1.822 99.671 2,336,100,000.00 2,328,425,121.05

ASSETS

PAR VALUE SHARES

BOOK VALUE



MR. DANIEL DALY 415-554-4487
INVESTMENTS ODTSTANDING AS OF 9/30/04
INVESTMENTS OUTSTANDING AS OF 9/30/04
MAJOR SORY KEY IS BANK 9/30/04

PAGE: 1 RUN: 10/02/04 00:01:06

FUND MATURITY PURCHASE SAF/ CUPN TRDNG

100,000.00	100,000.00	1.350 100.000	1,350	1.350	FIXED	FI	ASSETS					
			11 11 11 11 11	10 51 51 51 51		TOTALS	REPORT TOTALS					
100,000.00	100,000.00	1.350 100.000	1.350	1.350		8 (C)	100.00%(C)		OF NEW YORK	19 BANK	SUBTOTAL (Bank Code) 19 BANK OF NEW YORK	SUBTOTAL
				1 1 1 1								
100,000.00	100,000.00	1.350 1.350 100.000	1.350	1.350	000	100 01/15/05 07/17/04 000	01/15/05	100		DEPOSIT	40216 PUBLIC TIME DEPOSIT	A 40216
				1 1 1 1	1	1 1 1 1 1 1 1		1			-	
BOOK VALUE	PAR VALUE SHARES	BOOK	TRDNG	CUPN	SAF/ PURP	MATURITY PURCHASE SAF, (TICKER) DATE PURE	MATURITY (TICKER)	FUND NO.	CUSIP		DESCRIPTION	INVSMT

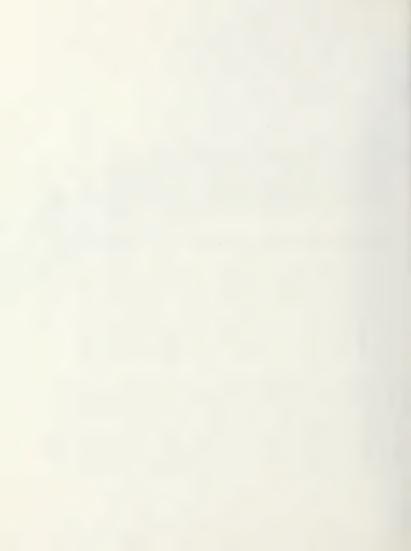


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CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DANIEL DANIES 15-554-4487
DETAIL PRANSACTION REPORT - FIXED INCOME
09/101/04 TO 09/30/04
FUND: 100 POOLED BUNDS
FUND: 100 POOLED BUNDS

PAGE: 1 RUN: 10/02/04 00:01:05

				FUND:	100		POOLE	POOLED FUNDS			
INVSMT DESC	DESCRIPTION/POOL# MEMO	BANK	BROK	MATURITY TRADE/ /ENTRY SETTLE	TRADE/ SETTLE	TXN COUPO	COUPON	PAR VALUE	BOOK VALUE (INTEREST	(INTEREST) AMORT/(ACCRET)	(GAIN) /LOSS SETTLEMENT
		1				1			1	1	
39282 T	NOTE (95.24)	19	40	11/15/06	09/15/04	PSAL		-10,000,000.00	-9,573,437.50	-116,983.70	-628, 906. 25
40130 mps	PACIFY BILLS	10			09/15/04	1			426,562.50	-141 944 44	10,319,327.40
TOTAL	ACTOC TURBOUT BYDES	ŀ	Á	10/01/04	09/09/04	1,174.1	1.004	000000000000000000000000000000000000000	000000000000000000000000000000000000000	1000	35,000,000.00
40131 TRE	TREASURY BILLS	19	40	09/16/04	09/16/04	MAT	1.015	-35,000,000.00 -34,849,018.75	-34,849,018.75	-150,981.25	35.000.000.00
40132 FEI	40132 FEDERAL HOME LOAN DISC	19	40		09/29/04	MAT		-50,000,000.00 -49,753,305.56	-49,753,305.56	-246,694.44	
					09/29/04				2000	191 199 99	50,000,000.00
40134 TR	40134 TREASURY BILLS	L 9	40	09/23/04	09/17/04	SALE	1.025	-40,000,000.00 -39,822,066.6/ 177,933.33	177,933.33	-1/1,133.33	39,990,666.67
40135 TRI	TREASURY BILLS	19	40		09/30/04	MAT		-30,000,000.00 -29,860,600.00	-29,860,600.00	-139,400.00	
					09/30/04						30,000,000.00
40142 TRI	TREASURY BILLS	19	89	09/23/04	09/23/04	MAT	1.080	-50,000,000.00 -49,769,000.00	-49,769,000.00	-231,000.00	50.000.000.00
40143 TR	TREASURY BILLS	19	89		09/23/04	MAT	_	-50,000,000.00 -49,769,000.00	-49,769,000.00	-231,000.00	
40156 TRI	TREASURY BILLS	19	40	09/02/04	09/23/04	MAT	1.085	-25.000.000.00	-24.913.750.00	-86.250.00	50,000,000.00
					09/02/04						25,000,000.00
4015/ TR	TREASURY BILLS	Ţ	40	10/01/04	09/09/04	MAT	1.100	-50,000,000.00 -49,813,611.11	-49,813,611.11	-186,388.89	50,000,000.00
40194 TRI	TREASURY BILLS	19	40	10/01/04	09/16/04	MAT	1.275	-25,000,000.00	-24,918,541.67	-81,458.33	25.000.000.00
40195 FEI	FEDERAL NATL MTG ASSN	19	40		09/15/04	MAT		-16,000,000.00	-15,943,200.00	-56,800.00	
40206 RO	BOA CP	1 0	40	10/01/04	09/15/04	3		50 000 000 00	- 49 867 777 78	_130 000 00	16,000,000.00
					09/07/04		1.404				50,000,000.00
40208 FE	FEDL HOME LLN MTG CORP	19	40	10/01/04	09/01/04	MAT	1.300	-30,000,000.00	-29,939,333.33	-60,666.67	30.000.000.00
40213 FEDL	DL HOME LOAN BK CONS	19	40		09/15/04	MAT		-30,000,000.00	-29,930,766.67	-69,233.33	
40214 FEDL	DL HOME LLN MTG CORP	19	43	09/08/04	09/08/04	MAT	1.330	-10,000,000.00	-9,979,680.56	-20,319.44	30,000,000.00
					09/08/04						10,000,000.00
GTZ CTZOB	FEDL HOME LLN MTG CORP	19	43	10/01/04	09/28/04	MAT	1.390	-10,000,000.00	-9,971,041.67	-28,958.33	10,000,000.00
40225 FEI	FEDL HOME LOAN BK CONS	19	43	-	09/15/04	MAT	-	-35,000,000.00 -34,929,125.00	-34,929,125.00	-70,875.00	
40230 BOA CP	, CP	19	40	09/28/04	09/15/04	MAT	1.480	-50.000.000.00	-49.874.611.11	-125.388.89	35,000,000.00
					09/28/04					1	50,000,000.00
40231 BO	BOA CP	19	40		09/27/04	MAT		-50,000,000.00	-49,876,666.67	-123,333.33	
40232 BO	BOA CP	19	40	09/30/04	09/30/04	MAT	1.480	-50,000,000.00	-49,870,500.00	-129,500.00	20,000,000.00
	3				09/30/04						50,000,000.00
		Ļ	ě	10/01/04	09/01/04	TAIL	1.400	=30,000,000.00 =30,000,000.00	-50,000,000.00	-04,100.0/	50,064,166.67

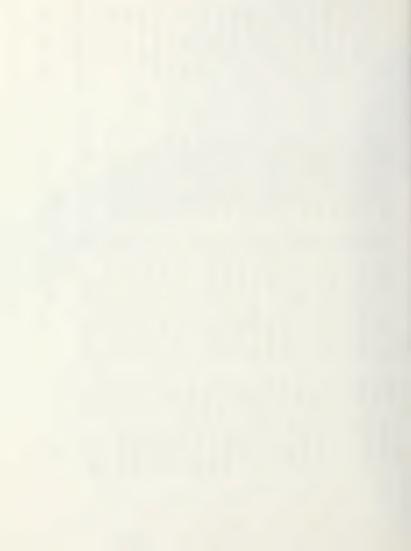


CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-448
DETALITAMSACTION REPORT - EIXED INCOME
19011/04 TO 09/30/04
SETTLEMENT DATE BASIS
FUND: 100 POOLED FUNDS

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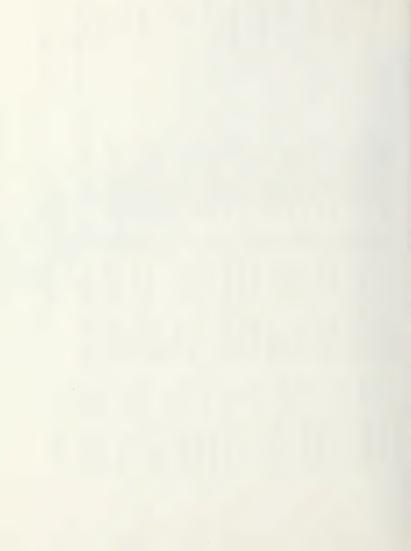
PAGE: 2 RUN: 10/02/04 00:01:05

40288	40287	40286	40285	40284	40283	40282	40281	40260	40256	40257	20.20%	4000	40255	40254	40253	40252	40251	40250	40249	40248	40239		40238	INVSMT	
TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	40285 TREASURY BILLS	TREASURY BILLS	40283 TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	40260 WFB CD	40258 BOA CP	WFB CD	WOYDO WED CD	Sien Op	WFB CD	TREASURY BILLS	TREASURY BILLS	TREASURY BILLS	TREASURY BILLS		FEDL HOME	FEDL HOME	BOA CF		BOA CP	DESCRIPTION/POOL#	
SILLS	SILLS	SILLS	SILLS	BILLS	SILLS	SILLS	SILLS							BILLS	STTIE	SILLS	SILLS	BILLS	LOAN BK CONS	LOAN BK CONS				N/POOL#	
19	19	19	19	19	19	19	19	19	19	19	T	ò	19	19	19	19	19	19	19	19		ò	19	BANK	
43	43	43	43	4.3	43	43	43	40	40	40	40		40	40	40	40	40		87	87			40	DATE	
10/01/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/28/04	09/24/04	10/01/04	10/01/04	10/01/04	09/28/04	09/16/04	09/16/04	10/01/04	10/01/04	10/01/04	09/10/04	10/01/04	10/01/04	10/01/04	09/21/04	MATURITY /ENTRY	FUND:
09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/28/04	09/24/04	09/29/04	09/28/04	09/28/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/16/04	09/10/04	09/07/04	09/21/04	09/21/04	09/21/04	TRADE/ SETTLE	. T00
MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	MAT	PLATE		MAT	MAT	MAT	MAT	MAT		MAT	MAT			MAT	TXN	
1.380		-		- 0 -						1.530	1.530		1.530	_	_	1.380	1.380		1.460	1.460	1.513	1.513	1.510	YIELD	FLOOR
-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-45,000,000.00	-20,000,000.00	-50,000,000.00	-50,000,000.00		-13,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-50,000,000.00	-30,000,000.00		-50,000,000.00	PAR VALUE ORIGINAL FACE	POOLED FONDS
-50,000,000.00 -49,969,333.33	-49,969,333.33	-49,969,333.33	-49,969,333.33	-49,969,333.33	-49,969,333.33) -49,969,333.33	-49,969,333.33	-45,000,000.00	-19,973,822.22	-50,000,000.00	-50,000,000.00) -13,000,000.00	-49,946,333.33) -49,946,333.33	-49,946,333.33	-49,946,333.33) -49,951,333.33) -49,957,416.67) -49,903,527.78	BOOK VALUE PREM / (DISC)	
-30,666.67	-30,666.67	3 -30,666.67	-30,666.67	-30,666.67	-30,666.67	-30,666.67	-30,666.67	-65,875.00	2 -26,177.78	-87,125.00	-85,000.00		0 -22,100.00	3 -53,666.67	3 -53,666.67	3 -53,666.67	3 -53,666.67		3 -48,666.67	-42,583.33			8 -96,472.22	E (INTEREST)) AMORT/(ACCRET)	
50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	43,083,873.00	20,000,000.00		50.087.125.00	50,085,000.00	13,022,100.00	50,000,000.00		50.000.000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00		(GAIN) /LOSS SETTLEMENT	



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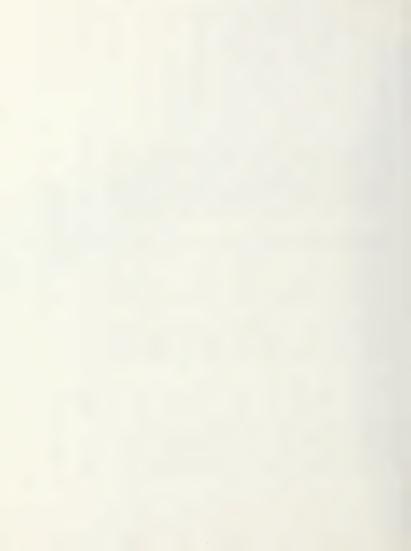
-49,94/,611.11		-52,388.89		7.00.T	ı.	. 02/ T2/ 08	0 / F#/ 04				
		49,947,611.11	50,000,000.00	1.640	04 PURC	09/15/0	10/08/04 09/15/04	40	TY	FEDU HOME LOAN BR CONS	d3 6670B
-49,947,611.11		-52,388.89		1.642		09/15/04	09/14/04	;	2	1034	
30,000,000.00		49,947,611.11	50,000,000.00	1.640	04 PURC	09/15/04	10/08/04	40	19	40298 FEDL HOME LOAN BK CONS	40298 FE
	-26,666.67	-29,973,333.33	-30,000,000.00		04 MAT		10/01/04	40			
-29,973,333.33		-26,666.67	000,000.00	1.601	04	09/10/04	09/13/04		,		
50,000,000.00		20 072 121 22	30 000 000 00	1.470			10/01/04	40	1 9	A CP	40297 BOA CP
	-16,333.33	-49,983,666.67	-50,000,000.00	1.470	04 MAT	09/15/04		87			
-49.983.666.67		49,983,666.67 -16.333.33	50,000,000.00	1.470	04 PURC	09/07/04	09/15/04 09/07/04	87	19	40296 FEDL HOME LOAN BK CONS	44 9670B
40,000,000.00				1.601		09/30/04	10/01/04	: :			
-39,962,666.67	1 27 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-37,333.33		1.601		09/09/04	09/09/04	40			
40,000,000.00		39,962,666.67	40,000,000.00	1.600	04 PURC	1 09/29/04	09/30/04	40	19	A CP	40295 BOA CP
	-35,555.56	-39,964,444.44	-40,000,000.00	1.600	04 MAT		1000	40			
-39,964,444.44		-35,555.56	10,000,000.00	1.601			09/09/04				
15,012,750.00		30 06/ /// //	40 000 000 00	1.530	04 DA DIIBC	09/21/04	10/01/04	40	10	A CP	40294 BOA CP
	-12,750.00	-15,000,000.00	-15,000,000.00 -15,000,000.00		04 MAT	09/21/04		40			
-15,000,000.00				1.530			09/03/04				
50,042,500.00		15.000.000.00	15.000.000.00	1.530	04 PURC	09/21/04	10/01/04	40	19	B CD	40293 WFB
	-42,500.00	-50,000,000.00	-50,000,000.00 -50,000,000.00	1.530	04 MAT	09/21/04		40			
-50,000,000.00				1.530	04	09/01/0	09/03/04 09/01/04				
50,042,500.00		50,000,000.00	50,000,000.00	1.530	04 PURC	09/01/04	09/21/04	40	19	B CD	40292 WFB
	-42,500.00	-50,000,000.00	-50,000,000.00 -50,000,000.00		04 MAT			40			
-50,000,000.00		30,000,000.00	00,000.00	1.530	04		09/03/04	il c	ţ		
20,028,900.00		50 000 000 00	50 000 000 00	1.540		09/20/04	10/01/04	40	1 9	B CD	40291 WFB
	-16,150.00	-20,012,750.00	-20,000,000.00 -20,012,750.00		04 MAT			40			
	-115.80	113.00		1.540	04 APAT	09/20/04	10/01/04				
-20,012,634.20		12,634.20		1.540			09/03/04				
		20,012,634.20	20,000,000.00		04 PURC		09/20/04	40	19	ВСД	40290 WFB
50.072.250.00	-40,3/3.00	-30,031,073.00	-30,000,000.00	1.540	DA MAI	09/20/04	10/01/04	4			
	-289.50	0000	000000000000000000000000000000000000000				10/01/04	5			
		289.50			04 AMRT	09/20/04					
-50,031,585.50		31,585.50	50,000,000.00	1.530	04 PURC 04	09/01/04	09/20/04 09/01/04	40	19	B CD	40289 WFB CD
(GAIN)/LOSS SETTLEMENT	(INTEREST) AMORT/(ACCRET)	BOOK VALUE (INTEREST	PAR VALUE ORIGINAL FACE	TYP YIELD	TYP	TRADE/	MATURITY TRADE/	BROK	BANK	DESCRIPTION/POOL#	INVSMT DESC
			POOLED FUNDS	POOL	0): 100	FUND:				



NR. DANIEL DALY 415-554-4487
DANIEL DALY 415-554-4487
DETAIL PRANSKCTION REPORT - FIRM INCOME
09/01/04 TO 09/07/04XED INCOME
FUND: 100 POOLB FUNDS

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-49,972,194.44		-27,805.56		1.541	09/16/04	09/16/04							
		49,972,194.44	50,000,000.00	PURC 1.540		09/29/04	40	2 19	N DIS	40311 FEDERAL HOME LOAN DISC	RAL HO	FEDE	4031
50,000,000.00	-27,805.56	-49,972,194.44	-50,000,000.00	MAT 1.540	09/29/04 M 09/29/04	10/01/04	40						
-49,972,194.44		-27,805.56				09/16/04							
50,000,000.00		49,972,194.44	50,000,000.00	1.541 PURC 1.540	09/29/04 09/16/04 P	10/01/04	40	2 19	N DIS	40310 FEDERAL HOME LOAN DISC	RAL HO	PEDE	4031
-49,972,194.44	-27,805.56	-49,972,194.44	-50,000,000.00	MAT 1.541	09/15/04 09/29/04 M	09/16/04	40						
		49,972,194.44	50,000,000.00	PURC 1.540	-	09/29/04	40	2 19	N DIS	40309 FEDERAL HOME LOAN DISC	RAL HO	FEDE	4030
50,000,000.00	-27,805.56	-49,972,194.44	-50,000,000.00	MAT 1.540	09/29/04 M 09/29/04	10/01/04	40						
-49,972,194.44		-27,805.56				09/16/04							
50,000,000.00		10 072 104 44	50 000 000 00			10/01/04		10	N DIG	40308 FEDERAL HOME LOAN DISC	RAT. HO	E FFIRE	4030
	-23,375.00	-49,976,625.00	-50,000,000.00	MAT 1.530			40						
-49,976,625.00		-23,375.00	50,000,000.00	PURC 1.530	09/16/04 P	09/16/04	40	ET A	G COK	4030/ FEDL HOME LIN MIG CORP	HOME	/ 5501	4030
50,000,000.00						10/01/04						1	
	-23,375.00	-49,976,625.00	-50,000,000.00	MAT 1.530			40						
-49.976.625.00		-23.375.00	30,000,000.00	1.531	09/16/04 8	09/16/04	40	L L J	6 002	40300 FEDL HOME HEN MIG COMP	HOME	0 5 5 0 0	4000
50,000,000.00		40 076 625 00	500000000000000000000000000000000000000			10/01/04			3	TI N	EMONE	500	200
	-23,375.00	-49,976,625.00	-50,000,000.00	MAT 1.530			40						
-49,976,625.00		-23,375.00				09/16/04							
50,000,000.00		49,976,625.00	50,000,000.00	1.531 PURC 1.530	09/27/04 09/16/04 P	10/01/04	40	P 19	G COR	40305 FEDL HOME LIN MTG CORP	номе	FEDL	4030
	-23,375.00	-49,976,625.00	-50,000,000.00	MAT 1.530			40						
-49,976,625.00		-23,375.00											
30,000,000.00		49,976,625.00	50,000,000.00	PURC 1.531	09/2//04 P	09/27/04	40	19	G COR.	40304 FEDL HOME LLN MTG CORP	HOME	FEDL	4030
50 000 000	-23,375.00	-49,976,625.00	-50,000,000.00	MAT 1.530			40						
-49,976,625.00		-23,375.00				09/16/04							
30,000,000.00		49,976,625.00	50,000,000.00	PURC 1.530	09/16/04 P	09/27/04	40	19	GCOR	40303 FEDL HOME LLN MTG CORP	HOME	FEDL	4030
50 000 000 00	-23,375.00	-49,976,625.00	-50,000,000.00	MAT 1.530			40						
-49,976,625.00		-23,375.00				09/16/04							
4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		49,976,625.00	50,000,000.00	PURC 1.530	09/16/04 P	09/27/04	40	19	COR	40302 FEDL HOME LLW MTG CORP	HOME	FEDL	4030
50 000 000 00	-23,375.00	-49,976,625.00	-50,000,000.00		09/27/04 MAT		40						
-49,976,625.00		-23,375.00											
		49,976,625.00	50,000,000.00	PURC 1.530			40	19	CORP	LLN MTG	FEDL HOME LLN	FEDL	40301
-39,958,088.89		39,958,088.89 -41,911.11	40,000,000.00	PURC 1.640 1.642	09/15/04 P	10/08/04	40	19	K CONS	LOAN BK	HOME	40300 FEDL	4030
SETTLEMENT	PREM / (DISC) AMORT/(ACCRET)	PREM / (DISC)	ORIGINAL FACE	TYP YIELD		/ENTRY	CASH DATE	CASH	-	DESCRIPTION/POOL#	RIPTIO	MEMO	INVSMT
			FOODED FONDS	7001	100	: CIND 4							
			D DIMING	TOOG		Dining.							



CITY/COUNTY OF SAN FRANCISCO
MR. DANIFELD DALY SAN FRANCISCO
DETAL TRANSACTION REPORT
DETAL TRANSACTION REPORT
D9/10/104 TO 09/10/04
FUND: 100 POOLED FUNDS
FUND: 100 POOLED FUNDS

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40321 40322 40323	4031 4032	40317	4031 4031	4031 4031	40311	INVSMT
UNITED	40319 FEDL HOME LOAN BK CONS	40317 FEDL HOME	40315 FEDERAL HOME LOAN DISC	40313 FEDERAL HOME LOAN DISC		DESCRIPTION/POOL#
STATES T	ME LOAN	LOAN	HOME LO	HOME LO	HOME LO	ION/POO
TREAS BI TREAS BI	BK CONS	BK CONS	OAN DISC	AN DISC	AN DISC	*
19 19	19	19	19	19	19	BANK I
40 40		4 4 4 5			40	BROK
10/01/04 02/24/05 09/23/04 02/24/05 09/23/04 02/24/05 09/23/04	09/21/04 10/01/04 09/22/04 09/21/04 10/01/04 09/22/04 09/22/04	10/01/04 09/22/04 09/21/04 10/01/04 09/22/04	10/01/04 09/23/04 09/23/04 09/21/04	10/01/04 09/29/04 09/16/04 09/16/04 10/01/04 09/29/04 09/16/04	09/29/04 10/01/04 09/29/04 09/16/04	FUND: 10 MATURITY TRADE/ /ENTRY SETTLE
09/22/04 09/22/04 09/22/04 09/22/04 09/22/04 09/22/04 09/22/04 09/22/04	09/21/04 09/22/04 09/22/04 09/21/04 09/21/04 09/21/04 09/22/04 09/22/04 09/22/04 09/21/04	10/01/04 09/23/04 09/22/04 09/21/04 09/21/04 09/21/04 09/21/04 09/21/04 09/22/04 09/22/04 10/01/04 09/22/04 09/22/04 09/21/04				TRADE/
PURC PURC	MAT PURC MAT PURC	PURC			MAT	TXN C
1.620 1.620 1.840 1.855 1.840 1.855		1.540 1.620 1.620 1.620 1.620 1.620		1.540 1.540 1.541 1.540 1.541 1.540 1.540 1.540	1.540 1.541 1.541 1.541	POOLE COUPON YIELD
50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	-50,000,000.00 50,000,000.00 -50,000,000.00 50,000,000.00	50,000,000.00	50,000,000.00 -50,000,000.00 50,000,000.00	50,000,000.00 -50,000,000.00 50,000,000.00	-50,000,000.00 50,000,000.00	POOLED FUNDS PON PAR VALUE LD ORIGINAL FACE
49,64		49,9			1 1 1	BOOK VALUE
50.00 88.89 111.11 111.11 111.11 111.11	-2,250.00 97,750.00 97,750.00 -2,250.00 97,750.00 -2,250.00	97,750.00 -2,250.00 -97,750.00 97,750.00	72,194.44 27,805.56 72,194.44 72,194.44 93,583.33 -6,416.67	94.44 94.44 94.44 94.44		VALUE DISC)
-2,250.00	-2,250.00 -2,250.00	-5,4L5.5/ -2,250.00	-27,805.56	-27,805.56 -27,805.56	-27,805.56	(INTEREST) AMORT/(ACCRET)
50,000,000.00 -49,603,888.89 -49,603,888.89 -49,603,888.89	-49,997,750.00 50,000.000.00 -49,997,750.00 50,000,000.00 -49,997,750.00	50,000,000.00 -49,997,750.00 50,000,000.00	-49,972,194.44 50,000,000.00 -49,993,583.33	50,000,000.00 -49,972,194.44 50,000,000.00 -49,972,194.44	50,000,000.00	(GAIN)/LOSS SETTLEMENT



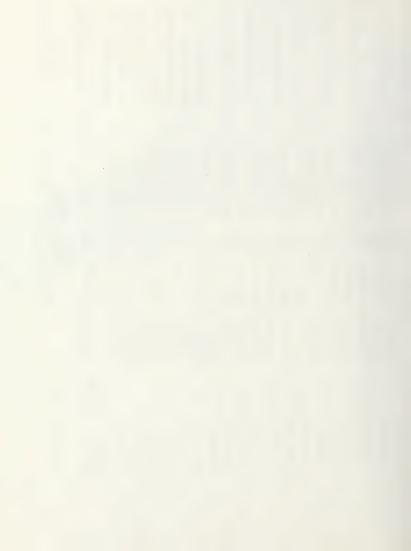
CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DETAL PRANSACTION REPORT 415-554-7487 DETAL PRANSACTION TREDATO PIXED INCOME 99/01/04 TO 09/03/04 SETPLEMENT UNKE BASIG

FUND: 100

POOLED FUNDS

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40337 FEDL HOME LOAN BK CONS	40335 FEDL HOME LOAN BK CONS	40333 FEDL HOME LOAN BK CONS	40331 FEDL HOME LOAN BK CONS		6 5 4 1	INVSMT DESCRIPTION/POOL#
19	19	19	19	19		BANK BE
	10/01/04 87 09/30/04 87 09/27/04 87 10/01/04 87 09/30/04 87 09/27/04 87 09/27/04 87 10/01/04			11/29/04 09/23/04 11/19/04 11/19/04 09/23/04 10/07/04 10/07/04 10/12/04	VITE /ENTRY 9 40 02/24/05 40 02/23/04 09/23/04 87 10/01/04 40 11/30/04 40 11/30/04	BANK BROK MATURITY TRADE/
	09/30/04 09/27/04 PURC 09/27/04 09/27/04 09/30/04 MAT 09/30/04 PURC 09/27/04 09/27/04 09/30/04 MAT 09/30/04	09/30/04 09/27/04 PUR 09/27/04 09/30/04 MAT 09/30/04 09/27/04 PUR 09/27/04 09/27/04 09/30/04 MAT			04	
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49,993,208.33 -6,791.67 -49,993,208.33 49,993,208.33 -6,791.67	49,993,208.33 -6,791.67 -49,993,208.33 49,993,208.33 -6,791.67 -49,993,208.33	49,993,208.33 -6,791.67 -49,993,208.33 49,993,208.33 -6,791.67 -49,993,208.33	49,993,208.33 -6,791.67 -49,993,208.33 49,993,208.33 -6,791.67 -49,993,208.33	49,834,361.11 -165,638.89 9,972.291.67 -27,708.33 15,991,211.78 -8,782.22 23,979,360.00 -20,640.00		BOOK VALUE
-6,791.67	-6,791.67 -6,791.67	-6,791.67 -6,791.67	-6,791.67 -6,791.67		AMORT/(ACCRET)	(INTEREST)
-49,993,208.33 50,000,000.00 -49,993,208.33	50,000,000.00 -49,993,208.33 50,000,000.00 -49,993,208.33 50,000,000.00	-49,993,208.33 50,000,000.00 -49,993,208.33	-49,993,208.33 50,000,000.00 -49,993,208.33	-49,834,361.11 -9,972,291.67 -15,991,217.78 -23,979,360.00	SETTLEMENT	(GAIN) /LOSS



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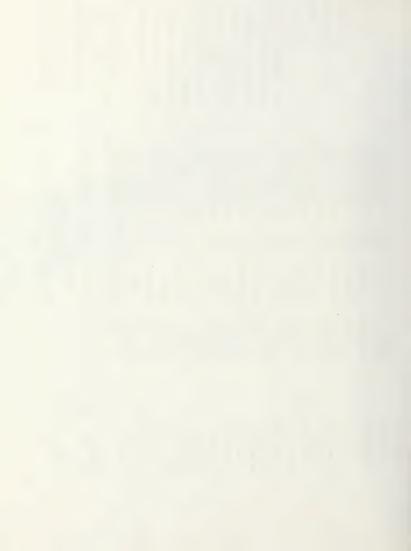
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MR. DANIEL DALY 415-554-448

DETAIL TRANSACTION REPORT - FIXED INCOME

SETTLEMENT DATE BASIS POOLED FUNDS

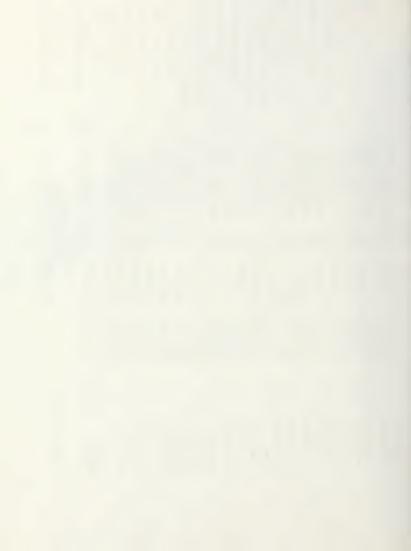
4000	1000	40361	40359	40358	4035		40356	40355	40354		40353	40352		40351	4034/		40346	0.000		40344	40343		40342	40343		40340			40339	40338		INVSMT
nome.		FEDL HOME	BOA CD	BOA CD	40357 WEB CD	DOM CF		BOA CP	FEDL HOME			FEDL		FEDL HOME	FEDL	1		ONLINO		40344 UNITED	FEDL HOME		FEDL HOME	40341 FEDL HOME		PEDI.			40339 FEDL HOME	FEDE		DESCR:
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CONS		BK CONS							'G CORP	CONF		BK CONS		BK CONS	GCOKP		TG CORP	TREAS BI		TREAS BI	TG CORP		TG CORP	MTG CORP		TG CORP			BK CONS	BK CONS		#
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09/29/04			01/25/05	01/11/05	11/15/04			11/16/04	01/04/05	09/28/04			09/28/04		01/04/05	09/28/04		09/28/04			10/26/04	09/27/04	10/26/04		09/27/04	10/26/04	10/01/04	09/27/04		10/01/04		BROK MATURITY TRADE/ DATE /ENTRY SETTLE
09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/29/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/28/04	09/30/04	09/27/04	09/27/04	09/30/04		TRADE/ SETTLE
PURC	2 0 10	Dalld	PURC	PURC	PURC	FURC		PURC	PURC	FORC		PURC		PURC	PURC		PURC	PURC		PURC	PURC		PURC	PURC		PIIRC	MAT		PURC	LWL		TXN COUPON
1.710	1.710	1.960	1.950	1.950	1.770	1.806	1.784	1.780	1.900	1.889	1.796	1.790	1.796	1.790	1.910	1.806	1.800	1.775	1.551	1.550	1.735	1.737	1.735	1.735	1.737	1.735	1.630	1.630	1.630	1.630		OUPON
50,000,000.00		50 000 000 00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00		50.000.000.00	13,000,000.00	40,000,000.00	200	25,000,000.00		50,000,000.00	29,000,000.00		11,000,000.00	50,000,000.00		10,000,000.00	25,000,000.00		50,000,000.00	50,000,000.00		50.000.000.00	-20,000,000.00		20,000,000.00	-50,000,000.00		PAR VALUE ORIGINAL FACE
49,988,125.00 -11,875.00	-11,875.00	19 988 125 C	50,000,000.00	50,000,000.00	50,000,000.00	-155,000.00	-118,666.67	49.881.333.33	12,933,447.22	-188,000.00	-78,312.50	24,921,687.50	-156,625.00	49,843,375.00	28,850,005.56	-34,650.00	10,965,350.00	-279,458.33	-3,875.00	9,996,125.00	24,966,263.89 -33.736.11	-67,472.22	49,932,527.78	49,932,527.78	-67,472.22	49.932.527.78	-19,997,283.33	-2,716.67	19,997,283.33	-49,990,200.00	40 000 000	BOOK VALUE PREM / (DISC)
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-49,988,125.00	-49,988,125.00	-50,000,000.00	-50,000,000.00		- FO 000 000 00	-49,845,000.00	-49,881,333.33	-12,933,441.22	10 000	-39,812,000.00	-24,921,687.50		-49,843,375.00		-28.850.005.56	-10,965,350.00		-49,720,541.67	-9,996,125.00	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-24.966.263.89	-49,932,527.78	10,000,000,000	100000000000000000000000000000000000000	-49,932,527.78		20 000 000 00	-19,997,283.33		50,000,000.00		(GAIN) /LOSS SETTLEMENT



MR. DANIEL DALY 4 15-554-4487
DENIEL DALY 4 15-554-4487
DETAIL TRANSACTION REPORT - PIXED INCOME
SEPTIMENT DATE BASIS

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	40384 BNY (172.28)	40383 FEDL HOME LLN MTG CORP	40382 T NOTE (99.20)	40381 FEDL HOME LOAN BK CONS	40380 FEDL HOME LOAN BK CONS	40379 US BANK CD	40378 FEDL HOME LLN MTG CORP	403// FEDL HOME LLN MTG CORP		40376 FEDL HOME LLN MTG CORP	40375 FEDL HOME LOAN BK CONS	MODIFIED HOUSE BOOM BY COMO	40374 EEDI. HOME LOAN BY CONS	40373 FEDERAL NATL MTG ASSN	403/2 UNITED STATES TREAS BI	A0272 INTERES CHARGE DESCRIPTION	40371 UNITED STATES TREAS BI	40370 UNITED STATES TREAS BI		40368 T NOTE (99.20)	40367 T NOTE (99.20)	40366 T NOTE (99.20)		40365 T NOTE (99.20)	40364 FEDL HOME LOAN BK CONS		40363 FEDL HOME LOAN BK CONS		NO. MEMO	
	19	19	19	19	19	19	19	19		19	19	F	10	19	L 9	5	19	19		19	19	19		19	19		19	i	BANK	
99	99	43	43	87	87	99	87	87		87	87	0		89	40		40	40		40	87	45		89	87		87	-	BROK	
09/30/04	11/30/04	10/26/04	08/31/06	10/06/04	10/06/04	11/30/04	11/10/04	09/29/04	09/29/04	11/10/04	12/27/04	09/29/04	09/29/04	12/22/04	09/29/04			10/14/04 09/29/04		08/31/06	08/31/06	08/31/06			10/04/04		10/04/04		MATURITY /ENTRY	FUND:
09/02/04	09/02/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/30/04	09/29/04	09/29/04	09/29/04		TRADE/ SETTLE	
SALE	PURC	PURC	PURC	PURC	PURC	PURC	PURC	PURC		PURC	PURC	2000	Odlia	PURC	PURC	Danie	PURC	PURC		PURC	PURC	PURC		PURC	PURC		PURC	1	TYP	
5.500	5.500	1.800	2.375	1.650	1.650	1.800	1.760	1.760	1.764	1.858	1.850	1.858	1.888	1.880	1.832	1.506	1.505	1.505	2.580	2.580	2.375	2.375	2.580	2.375	1.710	1.710	1.710		TYP YIELD	100 POOLED
-25,000,000.00	25,000,000.00	14,000,000.00	20,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00		50.000.000.00	50,000,000.00	50,000,000.00	50 000 000 00	50,000,000.00	50,000,000.00	50 000 000	50,000,000.00	50,000,000.00		20.000.000.00	20,000,000.00	20,000,000.00		21,000,000.00	20,000,000.00		50,000,000.00		PAR VALUE ORIGINAL FACE	POOLED FUNDS
-25,000,000.00	25,000,000.00	13,981,782.50	19,961,239.64	49,986,250.00	49,986,250.00	50,000,000.00	49,899,777.78	49,899,777.78 -100,222.22	-100,222.22	-226,111.11 49.899.777.78	49,773,888.89	-226,111.11	-216,722.22	49,783,277.78	-336,194.44	-29, 263.89	49,970,736.11	49,970,736.11 -29,263.89	-37,197.86	19.962.802.14	19,962,802.14	19,964,364.64	-39,057.75	20,960,942.25	19,995,250.00	-11,875.00	49,988,125.00		PREM / (DISC)	
																													AMORT/(ACCRET)	
-25,000,000.00 -172.28 25,000,172.28	25 000 000 00	-13 981 782 50	-19 961 239 64	-49 986 250 00	49 986 250 00	-50,000,000.00	-49.899.777.78	-49,899,777.78	-49,899,777.78	-49,773,888.89		-49,773,888.89	-49,783,277.78		-49,663,805.56	-49,970,736.11		-49,970,736.11	-19,962,802.14	-19,962,802.14		-19.964.364.64	-20,960,942.25		-19,995,250.00	-49,988,125.00			(GAIN) /LOSS SETTLEMENT	

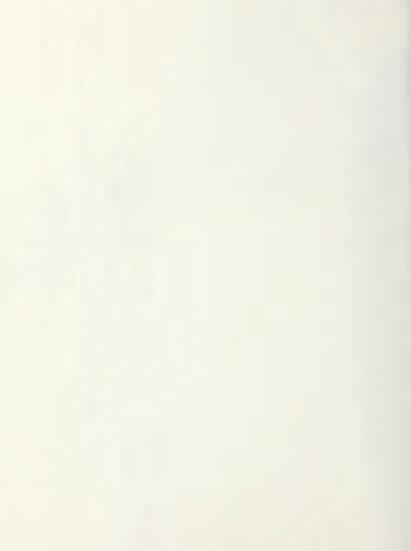


MR. DANIEL DALY 4 15-554-4487 DENIEL DALY 4 15-554-4487 DETAIL TRANSACTION REPORT - FIXED INCOME 109/01/04 TO 09/03/04 SETTLEMENT DATE BASIS

POOLED FUNDS

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-17,167.25 50,020,447.64		-50,003,280.39	09/01/04 SALE 2.375 -50,000,000.00 -50,003,280.39 /30/04 09/01/04 2.375	E 2.375 -		09/01/04	09/01/04 09/01/04	99				
-50,003,280.39		PURC 2.375 50,000,000.00 50,003,280.39 2.375 3,280.39	50,000,000.00	2.375	PURC	09/01/04	99 08/31/06 09/01/04 PURC 09/30/04 09/01/04	99	19	17167.25)	40386 T NOTE (17167.25	40386
-15,625.00 49,952,175.41		-49,936,550.41 63,449.59	09/14/04 SALE 2.375 -50,000,000.00 -49,936,550.41 09/30/04 09/14/04 2.490 63,449.59	2.375	SALE	09/14/04	09/14/04 09/30/04 09/14/04	40				
-49,936,550.41		49,936,550.41 -63,449.59	40 08/31/06 09/14/04 PURC 2.375 50,000,000.00 49,936,550.41 09/30/04 09/14/04 2.490 -63,449.59	2.375	PURC	09/14/04 09/14/04	08/31/06 09/30/04	40	19	(5625)	40385 T NOTE (15625	40385
(GAIN)/LOSS SETTLEMENT	(INTEREST) AMORT/(ACCRET)	OL# BANK HROK MATURITY TRADE/ TXN COUPON PAR VALUE BOOK VALUE (INTEREST) (GAIN)/LOSS CASS DATE /ENTRY SETTLE TYP TIELD ORIGINAL FACE PREM / (DISC) AMORY/(ACCRET) SETTLEMENT	PAR VALUE ORIGINAL FACE	TXN COUPON TYP YIELD	TYP	TRADE/ SETTLE	BANK BROK MATURITY TRADE/	BROK	BANK	DESCRIPTION/POOL#	DESCRIPT MEMO	INVSMT DESCRI



MR. DANIEL DALY 4 5-554-4487 DENIEL DALY 4 15-554-4487 DETAIL TRANSACTION REPORT - FIXED INCOME 09/01/04 TWO 09/20/04 REPORT GRANN TOTALS

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-628,906.25 10,319,327.45	-628,906.2	-116,983.70		426,562.50	-9,573,437.50		4.559 -10,000,000.00	4.559	PSAL
-32,964.53 164,963,462.00	-32,964.53	-171,133.33		238,102.53	-164761897.47		2.556 -165000000.00	2.556	SALE
-3922327593.49				-5,672,406.51	3922327593.49 -5,672,406.51		PURC 1.739 3928000000.00	1.739	PURC
(GAIN) / SETTLEMENT	(GAIN) /	(INTEREST)	AMORTIZATION/	PREMIUM/ AMORTIZATION, (DISCOUNT) (ACCRETION)	BOOK VALUE	ORIGINAL FACE PREMIUM/ AMORTIZATION/ VALUE BOOK VALUE (DISCOURT) (ACCRETION)	PAR VALUE	PAR WEIGHTED YIELD	TYPE/ TXN#
				ASSETS	ASS				



INVSMT DESCRIPTION/POOL#

BANK BACK MATURITY TRADE/ TXW COUPON PAR VALUE BOOK VALUE (INTEREST)
CASH DATE /ENTRY SETTLE TYP YIELD ORIGINAL FACE FREM / (DISC) AMORT/(ACCRET)

FUND: 100

SETTLEMENT DATE BASIS

POOLED FUNDS

NO. MEMO

40216 PUBLIC TIME DEPOSIT

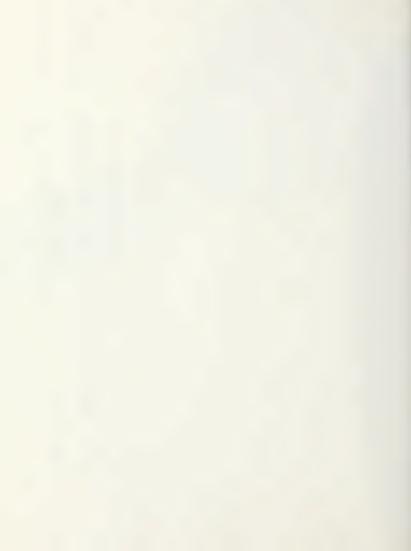
19 01/15/05 09/30/04 INTR 1.350 09/30/04 10/01/04 09/30/04 1.350

CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
DETAIL TRANSACTION REPORT - FIXED INCOME
09/01/04 TO 09/30/04

PAGE: 11 RUN: 10/02/04 00:01:05

(GAIN) /LOSS SETTLEMENT

281.25



MR. DANIEL DALY 415-554-4487
DEVALUE DALY 415-554-4487
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PAGE: 12 RUN: 10/02/04 00:01:05

REPORT GRAND TOTALS ASSETS

INTR TXN#

TYPE/ WEIGHTED YIELD 1.350

PAR VALUE

ORIGINAL FACE

VALUE

BOOK VALUE

(DISCOUNT) PREMIUM/

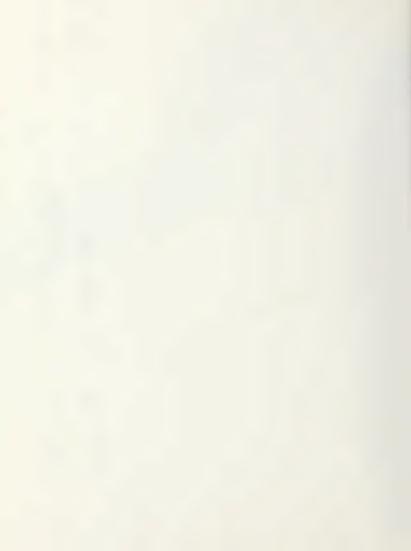
AMORTIZATION/ (ACCRETION)

(INTEREST)

(GAIN)/ LOSS

SETTLEMENT

PAR



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



José Cisneros TREASURER

Daniel P. Daly CHIEF INVESTMENT OFFICER

November 3, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the four months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

 Interest Received
 \$12,968,673
 Earned Interest Yield

 Total Net Earnings
 \$12,168,373
 Pooled Funds
 1.673%

 Average Age of Portfolio
 67 Days
 All Funds
 1.673%

Total cost of the securities on hand October 31, 2004 was \$2,391,637,059 with a market value of \$2,395,907,191 plus fixed assets accrued earnings of \$1,079,555.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of October 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- Interest received and earnings for the month of October 2004, earned interest yield and end of period portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on October 31, 2004.
- General journal detailing purchases, sales, and interest activities during the month of October 2004.

Very truly yours,

José Cisneros Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies

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OUNTY O TFOLIO STATIST 10/01/04 THROUGH 10/31/04 ALL FUNDS KH SAN FR 415-5 5 4 н a

PAGE: 1 RUN: 11/01/04 08:23:53

	ASSETS LIABILITIES		ASSETS DEPOSITS	POSITS	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	1,922,278.90	.00	.00	N/A	1,922,278.90
TOTAL NET EARNINGS THIS PERIOD:	4,043,765.81	.00	116.25	N/A	4,043,882.06
AVERAGE DAILY PORTFOLIO BALANCE:	2,222,563,927.50	.00	100,000.00	N/A	2,222,663,927.50
EARNED INCOME YIELD THIS PERIOD:	2.142	.000	1.369	N/A	2.142
END OF PERIOD PORTFOLIO BALANCE:	2,391,537,059.39	.00	100,000.00	N/A	2,391,637,059.39
CURRENT AMORTIZED BOOK VALUE:	2,391,477,325.44	.00	100,000.00	N/A	2,391,577,325.44
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.692	.000	1.369	N/A	1.692
WEIGHTED AVERAGE DAYS TO MATURITY:	66.57	.00	76.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	66.57	.00	76.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					2.142



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVESTMENT OF INVESTMENTS OUTSTANDING AS OF 10/31/04 MAJOR SORTEY ESTEED HASIS

PAGE: 1 RUN: 11/02/04 00:00:43

(Inv Type) 1010 PUBLIC TIME DEPOSIT	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type) 12 TREASURY NOTES	(Inv Type) 11 TREASURY BILLS	SUMMARY DESCRIPTION
.00%(C) REPORT TOTALS ASSETS FIXED	14.63%(C)	16.37%(C)	19.15%(C)	11.88%(C)	12.40%(C)	3.08%(C)	22.48%(C)	
1.350	1.934	1.893	1.870	1.782	1.842	2.051	1.724	CUPN
1.350	1.934	1.893 1.900	1.870 1.878	1.787	1.851	2.051 2.491	1.724 1.733	TRDNG
1.350 100.000 ******* *************************	1.934 1.934 100.000	99.635	99.586	1.782 1.787 99.679	1.842 1.851 99.509	98.259	99.548	BOOK
1.30 1.35 10.000 10.000.00 10.000.00 1.82 1.85 99.66 2.401.100.000.00 2.391.637.055.39	350,000,000.00	393,000,000.00	460,000,000.00	285,000,000.00	298,000,000.00	75,000,000.00	540,000,000.00	PAR VALUE SHARES
100,000.00 ==============================	350,000,000.00	391,564,510.56	458,097,430.57	284,085,631.95	296,537,008.34	73,693,945.32	537,558,532.65	BOOK VALUE



PAGE: 1 RUN: 11/02/04 00:00:45

INVESTMENTS OUTSTANDING AS OF 10/31/04 MAJOR SORT KEY IS ICC#

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40411 40327 40326 40373 40406	40051 T 39282 T SUBTOTAL	SUBTOTA		40322	40372	40237		40409	40407	
FNMA DISCOUNT NOTES 10/28/04 11/12/04 FEDERAL MATL MYG ASSN DISC N 09/23/04 11/29/04 FEDERAL NATL MYG ASSN DISC N 09/23/04 11/30/04 FEDERAL NATL WYG ASSN DISC N 09/23/04 12/22/04 FNMA DISCOUNT NOTES 10/15/04 02/07/05	40051 T NOTE (99.31) 39283 T NOTE (95.24) 05/15/02 11/15/06 SUBTOTAL (Inv Type) 12 TREASURY NOTES	SUBTOTAL (Inv Type) 11 TREASURY BILLS		UNITED STATES TREAS BILLS 09/22/04 02/24/05 UNITED STATES TREAS BILLS	UNITED STATES TREAS BILLS 09/30/04 02/10/05 UNITED STATES TREAS BILLS 09/22/04 02/24/05	UNITED STATES TREAS BILLS 09/28/04 01/20/05 UNITED STATES TREAS BILLS 08/05/04 02/03/05	12/04	TREASURY BILLS 10/27/04 11/12/04 TREASURY BILLS	TREASURY BILLS TREASURY BILLS 10/27/04 11/12/04 10/27/04 11/12/04	DESCRIPTION PURCHASE MATURITY DATE
313588F33 313588R49 313588F56 313588U37 313589BP7	912828BC3 9128277F3	22	912795SB8	912795SB8 912795SB8	912795RZ6 912795SB8	912795RW3	912795RN3	912795RL7 912795RL7	912795RL7	
19 19 19 19 19 19 19 19	19 40 19 87 3.14%(M)	22.46%(M)	19	19 40	19 40 19	40 19	40 43	19 40	40 19	BROK
100 100 100 100 100 100 100	100 100 100		100	100	1000	100	1000	100	100	FUND
1.7200 1.7212 1.7800 1.7859 1.7860 1.7860 1.7860 1.8800 1.8800 1.8800 1.9800 1.9926	1.1250 1.1698 3.5000 4.5592 2.0506 2.4907	1.7244	1.8547	1.8400 1.8547 1.8400	1.8200 1.8323 1.8400 1.8547	1.7749 1.7749 1.6900 1.7122	1.5510 1.6400 1.6421	1.6250 1.6262 1.5500	1.6262 1.6250 1.6262	FUND CPN RATE SAFE YTM TR
30,000,000.00 29,978,500.00 50,000,000.00 49,834,361.11 50,000,000.00 49,831,888.89 50,000,000.00 49,783,277,78 19,000,000.00	45,000,000.00 44,973,632.82 30,000,000.00 28,720,312.50 75,000,000.00 73,693,945.32	540,000,000.00 537,558,532.65	49,603,888.89 30,000,000.00 29,762,333.33	.50,000,000.00 49,603,888.89 50,000,000.00	50,000,000.00 49,663,805.56 50,000,000.00 49,603,888.89	49,720,541.67 25,000,000.00 24,785,454.86	49,967,708.33 35,000,000.00 34,955,355.56	50,000,000.00 49,963,888.89 50,000,000.00	49,963,888.89 50,000,000.00 49,963,888.89	PAR/SHARES BOOK
29,983,958.33 99.94652777778 49,931,944.44 99.8658888888 99.85502777778 49,855027777779 49,85502777779 99.756666667	44,704,687.50 99.3437500000 30,553,125.00 101,8437500000 	538,166,918.48 99.66054000000	99.38568376068 29,815,705.13 99.38568376068	49,692,841.88 99.38568376068 49,692,841.88	49,739,532.77 99.47906553398 49,692,841.88 99.38568376068	49,801,829.27 99.60365853659 24,877,604.17 99.51041666667	99.94711538462 34,959,490.74 99.88425925926	49,973,557.69 99.94711538462 49,973,557.69	49,973,557.69 99.94711538462 49,973,557.69 99.94711538462	MARKET VALUE
5,733.33 SINGARD 96,416.67 SUNGARD 96,416.67 SUNGARD 83,555.55 SUNGARD 17,765.00 SUNGARD	170,584.24 SUNGARD 485,054.35 SUNGARD 	683,220.81	SUNGARD 61,333.33 SUNGARD	102,222.22 SUNGARD 102,222.22	80,888.89 SUNGARD 102,222.22 SUNGARD	SUNGARD 103,736.11 SUNGARD	SUNGARD 4,783.33 SUNGARD	11,284.72 SUNGARD 8,611.11	SUNGARD 11,284.72 SUNGARD	CURR ACCR INT
-275.00 1,166.66 1,208.33 9,208.34 10,861.67	-268,945.32 1,832,812.50 -1,832,812.50 -268,945.32	.00 -74,834.98	-13,269.23 -7,961.53	-13,269.23	-5,161.68 -13,269.23	-2,059.62 -11,586.80	-2,761.75 -648.15	-1,615.92	-1,615.92 -1,615.92	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS

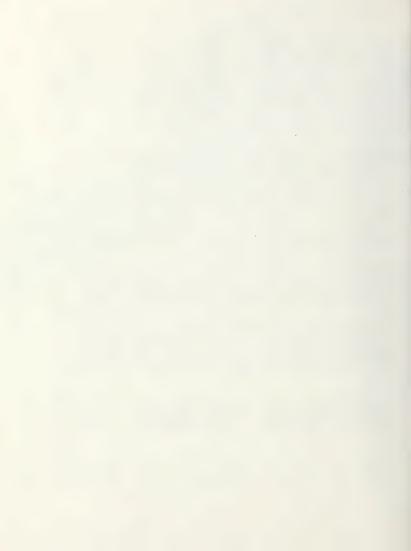


PAGE: 2 RUN: 11/02/04 00:00:45

INVESTMENTS OUTSTANDING AS OF 10/31/04 MAJOR SORT KEY IS ICC#	ESTMENTS OUTSTANDING AS OF 10/ MAJOR SORT KEY IS ICC#		
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IS ICC#	IS ICC#	1-5	DUTSTANI
ICC#	ICC#		42
10/31/	10/31/		
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40347 40354 40392 40393	40376 40377 40378 40346 40346 40389	40387 40388 40328 40351 40352 40374 40375 SUBTOT	INVEST NUMBER 40247 40405 SUBTOT
09/29/04 12/28/04 FEDL HAME LAW FIGC COMP DISC N 09/28/04 01/04/05 FEDL HAME LAW FIGC COMP DISC N 09/28/04 01/04/05 FEDL HAME LAW FIGC COMP DISC N 11/04/05 FEDL HAME LAW FIGC COMP DISC N 11/04/04 01/04/05 FEDL HAME LAW FIGC COMP DISC N 11/04/04 01/04/05		40387 FEDL HOME LOAN EK CONS DISC 3133841 40388 FEDL HOME LOAN EK CONS DISC 3133841 40388 FEDL HOME LOAN EK CONS DISC 3133841 40328 FEDL HOME LOAN EK CONS DISC 3133844 40328 FEDL HOME LOAN EK CONS DISC 3133844 40351 FEDL HOME LOAN EK CONS DISC 3133844 40352 FEDL HOME LOAN EK CONS DISC 3133841 40352 FEDL HOME LOAN EK CONS DISC 3133841 40374 FEDL HOME LOAN EK CONS DISC 3133841 40375 FEDL HOME LOAN EK CONS DISC 3133841 40375 FEDL HOME LOAN EK CONS DISC 3133841 40375 FEDL HOME LOAN EK CONS DISC 3133841	NUMBER PURCHASE MATURITY DATE 40247 FEDERAL MATL MTG ASSN DISC N 313 40405 ENNA DISCOUNT NOTES 10/15/04 02/14/05 SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES
313397AD3 313397AD3 313397AD3 313397AD3	313396N90 313396N90 313396N90 313396R54 313396U27 313396U27		USIP 589BW
43 19 43 19 43 19 43	19 87 19 87 19 19 87 19 19	50 19 50 87 50 87 58 19 58 19 58 19 58 19 58 19 58 19 58 19 58 19 87 30 19 87 11.88% (M.	BANK BROK 3 19 40 12 19 40 12.40% (M
0000	1000	100 100 100 100 100 100 100 100 100 100	SAFE 100 100 100 100 100
1.8889 1.9000 1.9099 1.9090 1.9098 1.9500 1.9550 1.9550	1.7600 1.7635 1.7600 1.7635 1.7600 1.7635 1.7635 1.7635 1.8650 1.8650 1.8650	1.7100 1.7134 1.7130 1.7500 1.7549 1.7549 1.7549 1.7956 1.7956 1.7956 1.8584 1.8584 1.8584 1.8584 1.8584 1.8584	CPN RATE YTM TR 1.8000 1.8161 1.9900 2.0035 1.8419 1.8511
39,812,000.00 29,000,000.00 28,850,005.56 13,000,000.00 12,931,447.22 42,000,000.00 41,792,975.00 30,000,000.00 29,853,375.00	50,000,000.00 49,899,777.78 50,000,000.00 49,899,777.78 50,000,000.00 49,899,777.78 11,000,000.00 10,965,350.00 24,808,979.17 40,000,000.00	50,000,000,000,000,000,000,000,000,000,	PAR/SHARES 49,000,000.00 48,566,350.00 50,000,000.50 49,662,805.56 298,000,000.00 298,000,000.00 298,000,000.00
99,7118333333 28,900,497.78 99,6568888888 99,6568888888 912,955,395.56 99,656888888888 91,855,893.33 99,65688888888 99,65688888888	49,977,250.00 99,9545000000 99,9545000000 99,9545000000 10,983,872.78 99,8533888888 99,4732222223 39,888,733.33	99,964,611,11 99,962,611,11 99,929,222,222 99,990,000,000 99,999,000,000 99,999,221,166,000 99,999,241,166,000 99,999,999,999,999,999,999,999,999,	MARKET VALUE MARKET PRICE 48,755,083.33 99,5083333333 49,741,875.00 99,48375000000 297,110,868.33 99,70845000000
SUNGARD 52,038.89 SUNGARD 22,641.67 SUNGARD 61,425.00 SUNGARD 42,358.33 SUNGARD	78, 222.22 SUNGARD 78, 222.22 SUNGARD 78, 222.22 SUNGARD 78, 222.22 SUNGARD	66,500.00 66,500.00 68,500.00 68,500.00 68,500.00 68,500.00 18,958.33 89,588.33 80,041.60.80 41,600.80 41,600.80 41,600.80 41,600.80 41,600.80 41,600.80 41,600.80 41,600.80 41,600.80 41,600.80	PRICE SOURCE 188,550.00 SUNGARD 46,986.11 SUNGARD 535,523.33
-1,546.67 -693.33 1,493.33	-750.00 -750.00 -750.00 -750.00 -177.22 1,562.50 3,800.00	-2,138,89 -2,138,89 -1,250,00 -1,250,00 -2,502,00 -4,566,66 -4,566,66	CURR ACCR INT UNREALIZED CAIN PRICE SOURCE UNREALIZED LOSS 188,650.00 4,083.33 46.986.11 32,083.33 SUNCARD 32,083.33 SUNCARD 58,611.66 535,523.33 58,611.66



INVESTMENTS OUTSTANDING AS OF 10/31/04
MAJOR SORT KEY IS ICC#

RUN: 11/02/04 00:00:45

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-3,393.87 -5,53.41 2,425.81 6,634.34 1,659.06 3,167.10	81,125.00 SUNGARD 80,000.00 SUNGARD 8,208.33 SUNGARD 66,666.67 SUNGARD 89,275.00 SUNGARD 89,275.00 SUNGARD 89,375.00 SUNGARD	49,996,606.13 99,992.127.658 49,994.67.79 99,988.917.093 10,002,42.58 10,002,42.58 10,004.816.77 50,006,634.34 100,00318126.79 50,001,659.06 100,0031816.71 100,0031816.71	50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	1.7700 1.7700 1.8000 1.8000 1.9700 2.0000 2.0000 1.9500 1.9500 1.9500 1.9600	0000 1000 1000 1000 1000 1000 1000 100	3 19 2 19 2 19 6 19 6 19 8 19 8 19 6 19	9497F1HR3 90333UCV2 06050GGM6 9497F1MC0 06050GFQ8	40357 WFB CD 40379 US BANK CD 40416 BOA CD 40416 BOA CD 40416 BOA CD 40406 BOA CD 40398 WFB CD 40358 BOA CD 40359 BOA CD 40359 BOA CD 40359 BOA CD 40359 BOA CD 40359 BOA CD 40359 BOA CD	> > > > >
11,586.10 -19,065.58	380,527.24	391,937,558.32 99.72965900000	393,000,000.00	1.8930	(M)	16.36% (M		SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	10
1,766.66	11,666.67 SUNGARD 4,666.67 SUNGARD	49,698,125.00 99.39625000000 19,878,100.00 99.39050000000	50,000,000.00 49,682,083.33 20,000,000.00 19,871,666.67	2.1000 2.1134 2.1000 2.1000 2.1136	1000	7 19 40 4 19 40	0660P0PE7	40413 BOA CP 10/28/04 02/14/05 40414 BOA CP 10/28/04 02/15/05	> >
-1,166.67 -2,500.00	26, 266.67 26, 266.67 SUNGARD 35, 208.33 SUNGARD 39, 635.56 SUNGARD	19,92,22,23 19,922,22,23 99.61111111111 24,900,000.00 24,900,000.00 27,878,666.67	49,835,000.00 20,000,000.00 19,897,122.22 25,000,000.00 24,867,291.67 28,000,000.00	1.9866 1.9700 1.9802 1.9500 1.9604 1.9600	101000		0660F0NA7 91160ANC2 91160ANJ7	10/28/04 12/27/04 40397 BOA CP 10/08/04 01/10/05 40395 US BANK CP 10/06/04 01/12/05 40394 US BANK CP	D D D
-2,916.67 -2,708.34 -4,430.56 5,444.44	SUNGARD 81,583.34 81,583.34 SUNGARD 82,500.00 SUNGARD 11,000.00	99.9257222222 49,960,208.33 99.92041666667 49,923,069.44 99.84613888889 49,851,444.44	49,921,777.78 50,000,000.00 49,881,333.33 50,000,000.00 49,845,000.00 50,000,000.00	1.7628 1.7800 1.7842 1.8000 1.8056 1.9800	1000		0660P0LW1	B(B()	A A A
10,654.45 -13,903.33 	692,069.43 44,000.00 SUNGARD 44,000.00	458,786,251.12 99.73614200000 	.460,000,000.00 458,097,430.57 	1.8699 1.8778 1.7600 1.7628 1.7600	100 000 100 (M)	19.15%(M 8 19 8 19 8 19	470409	SUBTOTAL (INV Type) 44 FMC DISCOUNT NOTES 40403 BOA CP 06 40404 BOA CP 06 40404 BOA CP 06	× ×
2,465.28 -6,597.22 -2,638.89	48,875.00 SUNGARD 75,833.33 SUNGARD 30,333.33 SUNGARD	49,809,680.56 99.61936111111 49,736,111.11 99.4722222222 99.4722222222 19,994,444.44 99.47222222222	50,000,000.00 49,758,340.28 50,000,000.00 49,666,875.00 20,000,000.00 19,866,750.00	1.9550 1.9645 1.9500 1.9500 1.9631 1.9631	0000	5 19 43 4 19 4 19 4 19 4 19	313397AL5 313397BL4 313397BL4	40402 PMC DISCOUNT NOTES 10/14/04 01/11/05 40390 FEDL HOME LM MTG CORP DISC N 10/04/04 02/04/05 40391 FEDL HOME LM MTG CORP DISC N 40391 FEDL HOME LM MTG CORP DISC N	> > >
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT PRICE SOURCE	MARKET VALUE MARKET PRICE	PAR/SHARES BOOK	CPN RATE	FUND	BANK	CUSIP	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE	Z H



NR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY MITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 10/31/04
MAJOR SORT KEY IS ICC#

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	(pr		⊳	
SUBTOTA	40216	SUBTOTA	40417 BOA CD 10/2	INVEST
iL (Inv Type)	40216 PUBLIC TIME DEPOSIT 07/17/04 01/15/05	L (Inv Type)	BOA CD 10/29/04 02/17/05	DES
SUBTOTAL (Inv Type) 1010 FUBLIC TIME DEPOSIT	DEPOSIT 1/15/05	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	2/17/05	DESCRIPTION PURCHASE MATURITY DATE
TIME DEPOSI		С.Б.		
POSIT			06050GGN4	CUSIP
.00%(M)	19 60	14.61%(M)	19	BANK
3	100	٥	100	FUND
1.3500 1.3500 ====== 1.8420 1.8620	1.3500	1.9343	100 2.0900 000 2.0900	FUND CPN RATE
100,000.00 99.5979170000 100,000.00 99.5979170000 =================================	100,000.00	1.9343 350,000,000.00 350,004,923.52 1.9343 350,000,000.00 100.0014070000	50,000,000.00 49,999,963.49 50,000,000.00 99.99992698628	PAR/SHARES BOOK
100,000.00 99.597.92 100,000.00 99.59791700000 100,000.00 99.59791700000 100,000.00 295907191.29 2401100000.00 2395907191.29 2391637059.39 99.78373200000	100,000.00 99,597.92 100,000.00 99.59791666667	350,000,000.00 350,004,923.52 350,000,000.00 100.0014070000	50,000,000.00 49,999,963.49 50,000,000.00 99.99992698628	MARKET VALUE MARKET PRICE
120.00	120.00 SUNGARD	423,916.66	8,708.33 SUNGARD	CURR ACCR INT PRICE SOURCE
-402.08 ====================================	-402.08	13,886.31 -8,962.79	-36.51	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



MR. DANIEL DALY 0F SAN FRANCISCO NR. DANIEL DALY 415-554-448 INVESTMENT IN VENTORY INVESTMENT IN VENTORY MAJOR SOFT KEY IS. ICC*

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SETTLEMENT DATE BASIS

A A	US	****	US	****	SU	≥ ≥	SU	>>>>>>>>>>>
40376 40377	SUBTOTAL	40387 40388 40328 40351 40352 40374 40373	SUBTOTAL	40411 40327 40326 40373 40406 40247 40405	SUBTOTAL (Inv Type) 12 TREASURY NOTES	40051 39282	SUBTOTAL	NO. 40407 40409 40419 40419 40415 40345 40345 40377 40372 40323 40323
FEDL	(Inv Type)	FEDL FEDL FEDL FEDL FEDL FEDL	(Inv Type) 41 FMMA DISCOUNT NOTES		(Inv	+3 +3	(Inv Type) 11 TREASURY BILLS	
HOME	Type	HOME HOME HOME	Type	PNMA DISCOUNT NOTES FEDERAL NATL MTG AS FEDERAL NATL MTG AS FEDERAL NATL MTG AS FEDERAL NATL MTG AS FENERAL NATL MTG AS FENERAL NATL MTG AS FEDERAL NATL MTG AS FEDERAL NATL MTG AS FENERAL DISCOUNT NOTES	Туре	NOTE (99.31) NOTE (95.24)	Type	DESCRIPTION TREASURY BITTREASURY BITTREASU
LLN	9) 43	LOAN LOAN LOAN LOAN LOAN	9) 41	ATL ATL ATL ATL YOUNT ATL YOUNT	12	9.31)) 11	PTION PTION BILLS RY BILLS RY BILLS RY BILLS RY BILLS STATES STATES STATES STATES STATES STATES STATES STATES STATES
MTG		BK BK BK BK BK	PNM	MTG ASSN MTG ASSN MTG ASSN MTG ASSN I NOTES	TRE	_	TRE	S S S S S S S TREAS TREAS TREAS TREAS TREAS TREAS TREAS TREAS TREAS
CORP	ERAL	CONS CONS CONS CONS CONS	A DIS	NS NS	ASURY		ASURY	AS BILL AS BILL BILL BILL BILL BILL BILL BILL BILL
ם ם	HOME		COUN	DI 3 DI 3 DI 3 DI 3	NOT	9 9	BIL	
313396N90 313396N90	LOAP	313384P60 313384Q28 313384R68 313384R68 313384U80 313384U80	T NO	313588F33 313588R49 313588R56 313588U37 313589BP7 313589BR3 313589BW2	S	912828BC3 9128277F3	S	CUSIP 912795RL7 912795RL7 912795RL7 912795RL7 912795RN3 912795RN3 912795RN3 912795RN3 912795RN3 912795RN3 912795RN3 912795RN3
06N9	FEDERAL HOME LOAN DISC	1P60 1P60 1Q28 1R68 1R68 1R68 1U80	SES	3P33 3R49 3R56 3U37 3BP7 3BR3 3BW2		3BC3		HEL7 HRL7 HRL7 HRL7 HRL7 HRL7 HRL7 HRL7 HR
100	C NOTES	100 100 100 100 100		1000 1000 1000		100		FUND NO. 100 1100 1100 1100 1100 1100 1100 110
	SO Fri							00000000000
11/10/04 11/10/04	11.	11/15/04 11/15/04 11/19/04 12/01/04 12/01/04 12/27/04 12/27/04	12.	11/12/04 11/29/04 11/30/04 11/32/04 12/22/04 02/07/05 02/07/05 02/14/05	ω ·	06/30/05 11/15/06	22.4	MATURITY (TICKER) 11/12/04 11/12/04 11/12/04 11/12/04 11/12/04 11/12/04 01/12/05 02/03/05 02/03/05 02/24/05 02/24/05
04 09	11.88%(C)		12.40%(C		3.08%(C)5 03 05	22.48%(C	
11/10/04 09/30/04 11/10/04 09/30/04	_	10/04/04 10/04/04 9/23/04 09/29/04 09/29/04 09/30/04 09/30/04		10/28/04 09/23/04 09/23/04 09/23/04 09/30/04 10/15/04 10/15/04	٥	06/30/05 03/08/04 11/15/06 05/15/02	_	PURCHASE DATE 10/27/04 10/27/04 10/28/04 10/29/04 09/05/04 09/05/04 09/05/04 09/05/04
		Bo No No No No No No		Ho Ho Ho Ho Ho Ho Ho				\$2 Ex 82 Ex 82 Ex 82 Ex 82 Ex 82 Ex 52 .
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1.764	1.787	1.713 1.713 1.755 1.796 1.796 1.858	1.851	1.721 1.786 1.786 1.888 1.993 1.993	2.4	1.170	1.733	TRDNG YIELD -1.626 1.626 1.626 1.551 1.775 1.775 1.775 1.775 1.775 1.775 1.775 1.785 1.855
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99.800	99.679	99.801 99.801 99.723 99.687 99.687 99.548 99.548	99.509	99.928 99.669 99.567 99.368 99.115 99.326	98.259	99.941 95.734	99.548	BOOK PRICE 99.928 99.928 99.935 99.872 99.441 99.328 99.328 99.208 99.208
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899,	,085,	,900, 900, 972, 972, 843, 843, 921, 773,	, 537,	29,978,500 49,834,361 49,831,888 49,783,277 18,879,825 48,566,350 49,662,805		,973,	, 558	BOOK VALUE
49,899,777.78 49,899,777.78	284,085,631.95	49,900,250.00 49,900,250.00 9,972,291.67 49,843,375.00 24,921,687.50 24,921,687.50 24,9773,888.89 49,773,888.89	296,537,008.34		693,945.32	44,973,632.82 28,720,312.50	558,532.65	BOOK VALUE 49,963,888.99 49,963,888.99 49,963,888.99 49,967,788.39 34,955,355,355,355,355,355,355,355,355,355
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MR. DANIEL DALY 415-554-4487 INVESTMENT INVESTMENT INVESTMENT INVESTMENT OFFTANDRA SOP 10/31/04 MAJOR SORFIEM BATE BASIS

PAGE: 2 RUN: 11/02/04 00:00:43

100,000.00	100,000.00	1.350 100.000	1.350	1.350		00% (C)	.00%	DSIT	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	(Inv Type) 10	SUBTOTAL
100,000.00	100,000.00	1.350 100.000	1.350	1.350	000	07/17/04	100 01/15/05 07/17/04	<u>-</u>	DEPOSIT	40216 PUBLIC TIME DEPOSIT	A 40216
350,000,000.00	350,000,000.00	100.000	1.934	1.934		\$ (C)	14.63%(C		SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 91	SUBTOTAL
50,000,000.00	50,000,000.00	100.000		1.960	000	10/29/04	01/25/05		06050GFR6 06050GGN4	BOA CD	40359
50,000,000.00	50,000,000.00	100.000		2.000	0000	10/08/04	01/10/05		9497P1MC0	WFB CD BOA CD	40398
50,000,000.00	50,000,000.00	100.000	1.770 1.800 1.970	1.770	000	09/29/04 09/30/04 10/29/04	100 11/15/04 100 11/30/04 100 12/14/04		9497P1HR3 90333UCV2 06050GGM6	US BANK CD BOA CD	A 40379 A 40416
391,564,510.56	393,000,000.00	99.635	1.900	1.893		*(C)	16.37%(C	DISC	SUBTOTAL (INV Type) 81 COMMERCIAL PAPER DISC	TR (ed&L Aur)	SUBTOTAL
19,8/1,666.6/	20,000,000.00	99.358	2.114	2.100	000	\$0/87/01	T00 02/15/05 10/28/06		06404044	BOA CP	PTEOF V
49,682,083.33	50,000,000.00	99.364	2.113	2.100	000	10/28/04	_		0660P0PE7		
24,867,291.67	28,000,000.00	99.469	1.960	1.950	000	10/06/04	100 01/12/05 100 01/18/05		91160ANC	US BANK CP	A 40395 A 40394
19,897,122.22	20,000,000.00	99.486	1.980	1.970	000	10/08/04	01/10/05	-	0660P0NA	BOA CP	40397
49,845,000.00	50,000,000.00	99.690	1.806	1.800	000	10/28/04	100 11/30/04 100 12/27/04		0660P0LW1	BOA CP	40356
49,881,333.33	50,000,000.00	99.763	1.784	1.780	000	09/29/04			066070166	BOA CP	A 40355
49,921,777.78	50,000,000.00	99.844	1.763	1.760	000	10/14/04	11/15/04		0660POLF8	BOA CP	
458,097,430.57	460,000,000.00	99.586	1.878	1.870		k(C)	19.15%(C	Ji	SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 44	SUBTOTAL
19,866,750.00	20,000,000.00	99.334	1.963	1.950	000	10/04/04	100 02/04/05 10/04/04		FEDL HOME IN MTG CORP DI 313397BL4	FEDL HOME IN I	A 40390 A 40391
49,758,340.28	50,000,000.00	99.517	1.964	1.955	000	10/14/04	100 01/04/05		DISCOUNT NOTES 313397ALE	FMC DISCOUNT NOTES	A 40402
41,792,975.00	42,000,000.00	99.507	1.960	1.950	000	10/05/04	01/04/05	-	MTG CORP DI 313397AD3	HOME IN	40392
28,850,005.56 12,933,447.22	29,000,000.00	99.483	1.910	1.900	000	09/28/04	100 01/04/05		LN MTG CORP DI 313397AD3	FEDL HOME IN I	A 40347
39,812,000.00	40,000,000.00	99.530	1.889	1.880	000	09/29/04	100 12/21/04		LLN MTG CORP D 313396U92	FEDL HOME LLN	A 40389 A 40353
10,965,350.00	11,000,000.00	99.800	1.764	1.760	0000	09/30/04	11/10/04		MTG CORP D	HOME LLN	
BOOK VALUE	PAR VALUE SHARES	PRICE	TRDNG	RATE	SAF/ PURP	PURCHASE DATE	MATURITY (TICKER)	FUND NO.	CUSIP	DESCRIPTION	INVSMT NO.



(SIRPT)

INVSMT NO.

DESCRIPTION

CUSIP

MR. DANIEL DALY 415-554-4487
INVESTMENT INVESTMENT INVESTMENT OF WARDS SOFTENDING AS OF 10/31/04
MAJOR SOFTENDENT DATE BASIS

PAGE: 3 RUN: 11/02/04 00:00:43

FUND MATURITY FURCHASE SAF/ CUPN TRDNG NO. (TICKER) DATE PURP RATE YIELD

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PAR VALUE SHARES

BOOK VALUE

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	1.842 1.862 99.606 2,401,100,000.00 2,391,637,059.39		



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVESTMENT OF NO RY
INVESTMENT OFFTNNTHS AS OF 10/31/04
MAGR SOFTLEMENT DATE BASIS

PAGE: 1 RUN: 11/02/04 00:00:43

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	BTOTAL		40216	1		INVSMT
	SUBTOTAL (Bank Code) 19 BANK OF NEW YORK		40216 PUBLIC TIME DEPOSIT		DESCRIPTION	
	OF NEW YORK				CUSIP	
			100	-	NO.	FUND
ASSETS	100.00%(C) REPORT TOTALS		01/15/05 07/17/04 000		(TICKER)	MATURITY PURCHASE SAF/
FIXED	(C) FOTALS		07/17/04	11111111	DATE	PURCHASE
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* ACTIVE TRANSACTIONS * DE

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DENLIPANSACTION REFORT - FIRED INCOME 1/01/04 TO 10/31/04 FUND: 100 PROLED FUNDS

PAGE: 1 RUN: 11/02/04 00:00:41

20,000,000.00	-4,750.00	-19,995,250.00	-20,000,000.00	1.710	4 MAT	10/04/04	11/01/04	Ci.	T	sfc101
50,000,000.00				1.710		10/04/04				EEDT HOME TOWN
	-11,875.00	-49,988,125.00	-50,000,000.00	1.710	4 MAT	10/04/04		87	19	40363 FEDL HOME LOAN BK CONS
50,000,000.00	11,000	10,000,120.00	0,000,000.00	1.710		10/04/04			į	
50,000,000.00	-11 875 00	-49.988.125.00	-50.000.000.00 -49.988.125.00	1.710	MAT MAT	10/04/04	10/04/04	87	19	40362 FEDL HOME LOAN BK CONS
	-11,875.00	-49,988,125.00	-50,000,000.00	1.710	4 MAT	10/04/04		87	Ţ	SECTION AND A CONS
9,998,700.00		3,875.00		1.551	-	10/04/04				
8.33	-2,583.33	-9,996,125.00	-10,000,000.00		04 SALE	10/04/04		40	19	40344 UNITED STATES TREAS BI
24,986,937.50		33,736.11				10/15/04				sfc101
-190.97	-20,482.64	-24,966,263.89	-25,000,000.00)4 SALE	10/15/04		40	19	40343 FEDL HOME LLN MTG CORP
49,973,875.00	10,000.80	67,472.22	30,000,000.00			10/15/04			ţ	
-381 94	-40.965.28	-49 932 527 78	-50 000 000 00	1 735	A SALE	10/15/04	10/26/04	40	19	40342 FEDL HOME LLN MTG CORP
50 000 000 00	-67,472.22	-49,932,527.78	-50,000,000.00 -49,932,527.78	1.735	MAT	10/26/04		87	19	SEC101
50,000,000.00				1.737		10/26/04				
	-67,472.22	-49,932,527.78	-50,000,000.00 -49,932,527.78	1.735	4 MAT	10/26/04		87	19	40340 FEDL HOME LLN MTG CORP
24,000,000.00				1.721		10/12/04				sfc101
	-20,640.00	-23,979,360.00	-24,000,000.00 -23,979,360.00	1.720	MAT	10/12/04		87	19	40330 FEDL HOME LLN MTG CORP
15,997,920.00		8,782.22				10/04/04				
53.33	-6,755.55	-15,991,217.78	-16,000,000.00 -15,991,217.78		4 SALE	10/04/04		40	19	40329 UNITED STATES TREAS BI
30,000,000.00				1.721		10/01/04				
	-12,900.00	-29,987,100.00	-30,000,000.00 -29,987,100.00	1.720	MAT	10/01/04		87	19	40325 FEDERAL NATL MTG ASSN
40,000,000.00				1.642		10/08/04				sfc101
	-41,911.11	-39,958,088.89	-40,000,000.00 -39,958,088.89	1.640	MAT	10/08/04		40	19	40300 FEDL HOME LOAN BK CONS
50,000,000.00				1.642	_	10/08/04				sfc101
	-52,388.89	-49,947,611.11	-50,000,000.00 -49,947,611.11	1.640	MAT	10/08/04		40	19	40299 FEDL HOME LOAN BK CONS
50,000,000.00				1.642		10/08/04			ļ	
000000000000000000000000000000000000000	-52.388.89	-49.947.611.11	-50.000.000.00 -49.947.611.11	1.640	4 MAT	10/08/04		40	19	40298 FEDL HOME LOAN BK CONS
38.000.000.00	01,001.07	-01,000,000.00	-00,000,000.00	1 573	100	10/05/04	11/01/04	4	L	sfc101
21,000,000.00	-64 631 67	-37 035 368 33	19 000 000 00	1 570		10/30/01			10	110
21 000 000	-40,040.33	-20, 931, 131.07	-21,000,000.00 -20,951,151.67	1.500	TAME BY	10/19/04		40	Ł	40200 FEDERAL NATE MIG ASSN
50,092,166.67	40 040 33	20 051 151 67	2000	1.580		10/05/04			,	SICIUI
	-92,166.67	-50,000,000.00	-50,000,000.00 -50,000,000.00	1.580	4 MAT	10/05/04		40	19	40259 WFB CD
25,000,000.00				1.536	4	10/18/04				
	-95,625.00	-24,904,375.00	-25,000,000.00	1.530	4 MAT	10/18/04	10/18/04	40	19	40217 BOA CP
4,985,572.35		2,929.69		1.170	4	10/27/04	10/26/04			sfc101
29,687.50	-18,189.54	-4,997,070.31	-5,000,000.00	-	4 PSAL	10/27/04		40	19	40051 T NOTE(99.31)
3,104,266.30		127,968.75		4.559	4	10/27/04	10/26/04			sfc101
-185,156.25	-47,078.80	-2,872,031.25	-3,000,000.00	3.500	4 PSAL	10/27/04		40		
7,233,586.96		298,593.75		4.559	4	10/19/04	10/18/04			sfc101
-427,656.25	-104,524.46	-6,701,406.25	-7,000,000.00		4 PSAL	10/19/04	11/15/06	40	19	39282 T NOTE (95.24)
	The state of the s		OVER THE PARTY OF	1111111	1 1 1 1	201100	10101	DATE	CNON	CORN
(GAIN) /LOSS	(INTEREST)	BOOK VALUE	PAR VALUE	TXN COUPON	NXT	TRADE/	Ϋ́	BROK	BANK	# DESCRIPTION/POOL#



* ACTIVE TRANSACTIONS *

MR. DANIEL DALY A 15-554-4487 DENIIEL DALY 15-554-4487 DENIIELDALY 10-554-4487 DENIIELDALY 10-5100 DENIIEMANSACTION REPORT - PIXED INCOME SETPLEMENT DATE BASIS SETPLEMENT DATE BASIS

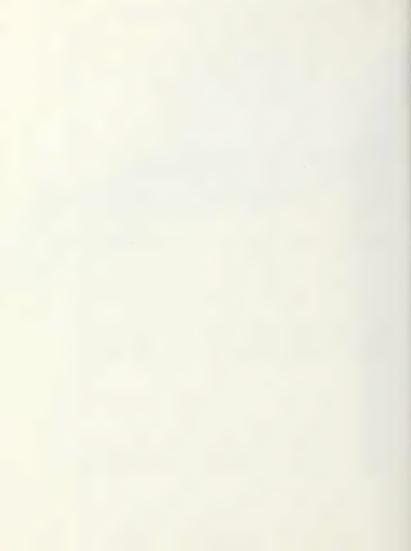
FUND:

100

POOLED FUNDS

PAGE: 2 RUN: 11/02/04 00:00:41

sfc101 40397	40395	40393	40391 FEDL 40392 FEDL	40389 FEDL	40387 FEDL 40388 FEDL	40382 40383 sfc101	40380 sfc101 40381 sfc101	sfc101 40370 sfc101 40371	sfc101 40367 sfc101 40368	40365 sfc101 40366	INV #
COLOT BOA CP		40393 FEDL HOME LN MTG CORP 40394 US BANK CP	40391 FEDL HOME LN MTG CORP	FEDL HOME LLN MTG CORP	FEDL HOME LOAN BK CONS	40382 T NOTE (99.20) 40383 FEDL HOME LLN MTG CORP 30101	40380 FEDL HOME LOAN BK CONS CC101 40381 FEDL HOME LOAN BK CONS CC101	UNITED STATES TREAS BI	T NOTE (99.20) T NOTE (99.20)	T NOTE (99.20) T NOTE (99.20)	DESCRIPTION/POOL#
19		19	19	E 19	IS 19	.P 19	S 19	I 19	19	19	BANK
40		99	40	89	87	43	87	40	40	40	BROK
10/08/04 10/08/04 10/14/04 01/10/05/04		10/08/04 01/04/05 10/08/04 01/18/05					10/06/04 11/01/04 11/06/04 11/01/06/04				MATURITY TRADE/
10/08/04 10/08/04 10/14/04 10/14/04 10/08/04 10/08/04	10/06/04	10/05/04 10/06/04 10/06/04 10/06/04		10/04/04 10/04/04 10/04/04 10/04/04	10/04/04	10/04/04 10/04/04 10/26/04 10/26/04	10/06/04	10/14/04 10/14/04 10/14/04 10/14/04		10/14/04	TRADE/ SETTLE
SALE	PURC	PURC	PURC	PURC	PURC	SALE	MAT	MAT	SALE	SALE	TYP
2.500 2.571 2.500 2.571 1.970 1.980	1.971 1.950 1.960	1.960 1.955 1.965	1.963 1.950 1.963 1.950	1.713 1.865 1.873 1.950	1.710 1.713 1.713	2.375 2.585 1.800	1.650 1.650 1.650	1.505	2.576 2.375 2.580 2.375	2.375	TYP YIELD
-50,000,000.00 -50,000,000.00 20,000,000.00	25,000,000.00	30,000,000.00	20,000,000.00	25,000,000.00	50,000,000.00	-20,000,000.00 -14,000,000.00	-50,000,000.00	-50,000,000.00	-20,000,000.00 -20,000,000.00	-21,000,000.00 -20,000,000.00	PAR VALUE
49,959,113.16 -40,886.84 -49,959,113.16 40,886.84 19,897,122.22 -102,877.78	-158,542.22 24,867,291.67 -132,708.33	-207,025.00 29,853,375.00 -146,625.00 27,841,457,78	-333,125.00 19,866,750.00 -133,250.00 41,792,975.00	-99,750.00 24,898,979.17 -101,020.83 49,666,875.00	49,900,250.00 -99,750.00 49,900,250.00	-19,961,239.64 38,760.36 -13,981,782.50	-49,986,250.00 -49,986,250.00	-49,970,736.11 -49,970,736.11	-19,962,802.14 -19,962,802.14 -19,962,802.14	-20,960,942.25 39,057.75 -19,964,364.64	BOOK VALUE PREM / (DISC)
-20,604.39						-5,248.62 -18,217.50	-13,750.00 -13,750.00	-29,263.89 -29,263.89	-18,370.17 -18,370.17	-19,288.68 -18,370.17	(INTEREST) AMORT/(ACCRET)
-49,959,113.16 -29,296.87 50,009,014.42 -19,897,122.22	-27,841,457.78 -24,867,291.67	-41,792,975.00 -29,853,375.00	-49,666,875.00 -19,866,750.00	-49,900,250.00 -24,898,979.17	-49,900,250.00	-781.25 19,967,269.51	50,000,000.00	50,000,000.00	20,009,297.31 -28,124.99 20,009,297.30 -28,125.00	-29,531.25 21,009,762.18 -26,562.50	(GAIN) /LOSS SETTLEMENT



" ACTIVE TRANSACTIONS "

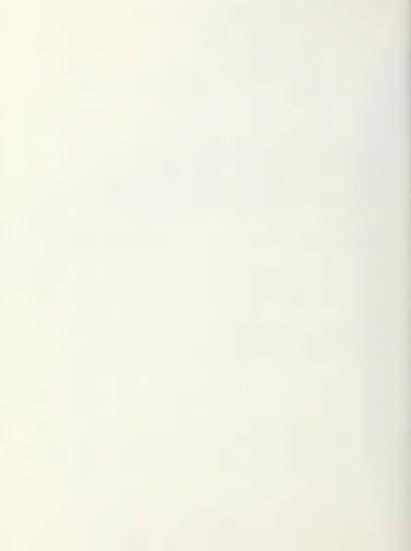
MR. DANIEL DALY 415.554.4487 DEPALL PRANSACTION REPORT - FIXED INCOME 10/01/04 TO 0/31/04 SEPTIMEMENT DARSIS

FUND: 100

POOLED FUNDS

PAGE: 3

40416 sfc101	40415 sfc101	sfc101	sfc101	40413	40412	sfc101	sfc101	40410	sfc101	sfc101	40408	40407 sfc101	sfc101	40406	40405 sfc101	sfc101	40404	sfc101	40403	sfc101	sfc101		sfc101	sfc101		sfc101	40400		sfc101	40399	40398 WFB		INV #
BOA CD	TREASURY BILLS	6		BOA CP	BOA CP	TARREST MODES		40410 TREASURY BILLS	TREASURY BILLS		40408 TREASURY BILLS	40407 TREASURY BILLS		FNMA DISCOUNT NOTES	FNMA DISCOUNT NOTES		BOA CP		BOA CP	FMC DISCOUNT NOTES	THE PARTY NAMED IN			FUND DISCOUNT NOTES			FUMA DISCOUNT NOTES			FNMA DISCOUNT NOTES	WFB CD		DESCRIPTION/POOL#
19	19		10	19	19	Ę	10	19	19		19	19		19	19		19		19	L Y	2		ţ	1 9		,	19			19	19	-	BANK
40	43	4		40	40	4	<u>.</u>	40	40		40	40		40	40		40		40	43		87		87	87		87	87		87	40	-	BROK
12/14/04	11/26/04	10/28/04	10/28/04	02/14/05	12/27/04	10/28/04	10/28/04	11/12/04	10/26/04	10/26/04	11/12/04	11/12/04	10/14/04	02/07/05	10/14/05	10/14/04	11/15/04	10/14/04	11/15/04	10/14/04	11/01/04					10/14/04	10/29/04		10/14/04	10/08/04	01/10/05		MATURITY TRADE/
12/14/04 10/29/04 10/28/04 10/29/04	10/29/04	10/28/04		10/28/04	10/28/04	10/28/04	10/28/04	10/28/04	10/27/04	10/27/04	10/27/04			10/15/04	10/15/04	10/14/04	10/14/04	10/14/04	10/14/04	10/14/04		10/29/04	10/14/04	11/01/04 10/29/04	10/29/04	10/14/04	11/01/04 10/29/04	10/29/04	10/14/04 10/14/04	10/08/04 10/08/04	10/08/04		TRADE/ SETTLE
PURC	PURC	FURC		PURC	PURC	FORC	The state of	PURC	PURC		PURC	PURC		PURC	PURC		PURC		PURC	PURC		MAT		Dalla	MAT		PURC	MAT		PURC	PURC	1	TXN
	1.640	2.114		2.100		1.721			1.625		1.625				2 004	1.763				1.955		1.720		1.721	1.720		1.721	_		2.000	2.000		TXN COUPON
50,000,000.00	35,000,000.00	20,000,000.00		50,000,000.00	50,000,000.00	30,000,000.00		50,000,000.00	50,000,000.00		50.000.000.00	50,000,000.00		19,000,000.00	50,000,000.00		50,000,000.00		50.000.000.00	50,000,000.00		-31,000,000.00		31 000 000 00	-50,000,000.00		50.000.000.00	-50,000,000.00		50.000.000.00	50,000,000.00		PAR VALUE ORIGINAL FACE
50,000,000.00	34,955,355.56	-128,333.33	-317,916.67	-165,000.00 49,682,083.33	49,835,000.00	-21,500.00	-32,291.67	49,967,708.33	49,963,888.89	-36,111.11	49.963.888.89	49,963,888.89	-120,175.00	18,879,825.00	49,662,805.56	-78,222.22	49,921,777.78	-78,222.22	49.921.777.78	-241 659 72	200	-30,977,783.33	-22,216.67	30 977 783 33	-49,964,166.67	-35,833.33	49.964.166.67	-49,964,166.67	-35,833.33	49,964,166.67	50,000,000.00		BOOK VALUE PREM / (DISC)
																						-22,216.67			-35,833.33			-35,833.33					(INTEREST) AMORT/(ACCRET)
-50,000,000.00	-34 955 355 56	-19,871,666.67	-49,682,083.33	-49,835,000.00		-29,978,500.00	-49,967,708.33	000000000000000000000000000000000000000	-49 963 888 89	-49,963,888.89	-43,303,000.03	40 063 000 00	-18,879,825.00	200000000000000000000000000000000000000	-49 662 805 56	-49,921,777.78		-49,921,777.78		-49 758 340 28	31,000,000.00		-30,977,783.33	50,000,000.00		-49,964,166.67	50,000,000.00		-49,964,166.67	-50,000,000.00			(GAIN) /LOSS SETTLEMENT



* ACTIVE TRANSACTIONS *

CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DEVALUE LO LY 415-554-4487 LO LO LO LO COUNTY OF TENDER INCOME 10/01/04 TO 10/31/04 SETTLEMENT DATE BASIS

PAGE: 4 RUN: 11/02/04 00:00:41

FUND: 100 POOLED FUNDS

25,000,440.38				5.500	10/04/04	10/28/04 10/04/04			sfc101
-440.38		-25,000,000.00	10/28/04 10/04/04 5.500 -25,000,000.00 -25,000,000.00	SALE 5.500	10/04/04 SZ		99		SICIUI
200 000 00		25,000,000.00	99 12/30/04 10/04/04 PURC 5.500 25,000,000.00 25,000,000.00	RC 5.500	10/04/04 Pt	12/30/04	19 9	40418 BNY (440.38)	40418
-50,000,000.00				2.090	10/29/04	10/28/04 10/29/04			sfc101
		50,000,000.00	40 02/17/05 10/29/04 PURC 2.090 50,000,000.00 50,000,000.00	RC 2.090	10/29/04 Pt	02/17/05	19 4	40417 BOA CD	40417
(GAIN) /LOSS SETTLEMENT	(INTEREST) AMORT/(ACCRET)	PAR VALUE BOOK VALUE (INTEREST) ORIGINAL FACE PREM / (DISC) AMORT/(ACCRET	PAR VALUE ORIGINAL FACE	-	TRADE/ TY	BANK BROK MATURITY TRADE/ TXN COUPON CASH DATE /ENTRY SETTLE TYP YIELD	BANK BROI CASH DATI	DESCRIPTION/POOL# MEMO	INV #



* ACTIVE TRANSACTIONS *

PAGE: 5 RUN: 11/02/04 00:00:41

CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
DETAIL PRANSACTION REPORT - FIXED INCOME
10/01/04 TO 10/31/04
REPORT GRAND TOYALS ASSETS

	PSAL 3.429 -15,000,000.00	SALE 2.516 -277000000.00	PURC 1.943 1300000000.00	TYPE/ WEIGHTED PAR VALUE
MAT 1.659 -943000000.00 (23)	00	00	00	ORIGINAL FACE VALUE
-942237218.06	-14,570,507.81 429,492.19	-276657398.42 342,601.58	1296677062.63 -3,322,937.37	BOOK VALUE
	429,492.19	342,601.58	-3,322,937.37	PREMIUM/ AMORTIZATION/ (DISCOUNT) (ACCRETION)
				PREMIUM/ AMORTIZATION/ (DISCOUNT) (ACCRETION)
-854,948.61	-169,792.80	-171,039.00		(INTEREST)
	-612,812.50 29.687.50	-143,435.15		(GAIN)/
942,329,384.73	-612,812.50 15,323,425.61 29.687.50	-143,435.15 276,971,810.91	-1296677062.63	SETTLEMENT



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



José Cisneros TREASURER

Daniel P. Daly CHIEF INVESTMENT OFFICER

December 3, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. <u>To highlight the activities of our portfolio during the five months</u>, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received\$15,620,693Earned Interest YieldTotal Net Earnings\$16,244,513Pooled Funds1.764%Average Age of Portfolio174 DaysAll Funds1.764%

Total cost of the securities on hand November 30, 2004 was \$2,430,544,928 with a market value of \$2,434,711,156 plus fixed assets accrued earnings of \$1,361,582.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of November 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- Interest received and earnings for the month of November 2004, earned interest yield and end of period portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on November 30, 2004.
- 4. General journal detailing purchases, sales, and interest activities during the month of November 2004.

Very truly yours,

DOCUMENTS DEPT.

DEC: - 8 2004

SAN FRANCISCO

José Cisneros Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.) Ed Harrington, Controller (w/Enc.)

Controller Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman Transportation Authority - L. Cofresi-Howe, San Francisco Public Library - 2 conies

CDIAC



(FS/ERNFS)

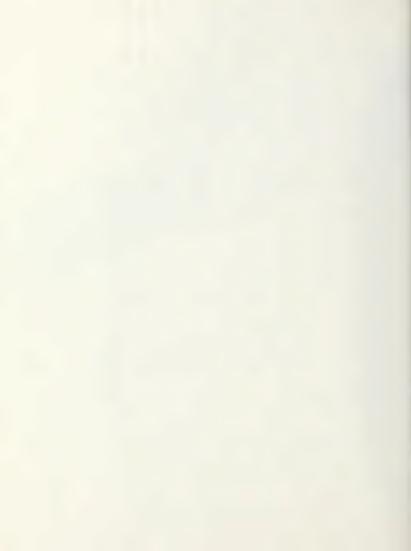
M C H UK ANI ANI E C A G ≥ 10 KH Ø A 4 N 1 5 F 1 30 1 H **₽** Ø 4 C O 7

PORTFOLIO STATISTICS 11/01/04 THROUGH 11/30/04

PAGE: 1 RUN: 12/01/04 09:38:47

ALL FUNDS

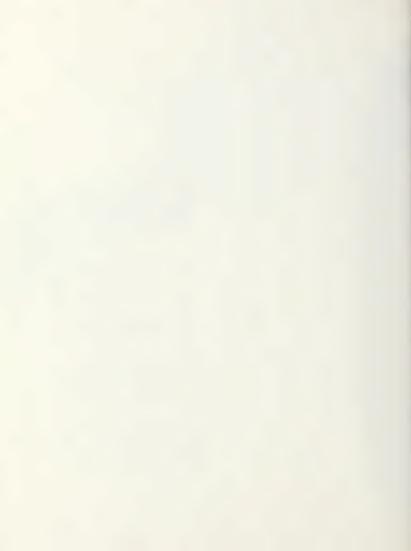
2.108					NET PORTFOLIO YIELD, 365-DAY BASIS:
N/A	N/A	46.00	.00	173.63	WEIGHTED AVERAGE DAYS TO CALL:
N/A	N/A	46.00	.00	173.63	WEIGHTED AVERAGE DAYS TO MATURITY:
1.205	N/A	1.369	.000	1.205	WEIGHTED AVERAGE YIELD AT END OF PERIOD:
2,430,498,097.78	N/A	100,000.00	.00	2,430,398,097.78	CURRENT AMORTIZED BOOK VALUE:
2,430,544,928.13	N/A	100,000.00	.00	2,430,444,928.13	END OF PERIOD PORTFOLIO BALANCE:
2.108	N/A	1.369	.000	2.108	EARNED INCOME YIELD THIS PERIOD:
N/A 2,352,342,503.39	N/A	100,000.00	.00	2,352,242,503.39	AVERAGE DAILY PORTFOLIO BALANCE:
4,076,140.56	N/A	112.50	.00	4,076,028.06	TOTAL NET EARNINGS THIS PERIOD:
2,652,020.19	N/A	.00	.00	2,652,020.19	TOTAL INCOME RECEIVED IN THIS PERIOD:
TOTAL	EPOSITS	ASSETS LIABILITIES	URITIES LIABILITIES	ASSETS LIABILITIES	



CITY/COUNTY OF SAN ERANCISCO WR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENTS OUTSTANDING AS OF 11/30/04 MACOR SOFTEN ENT DATE BASIS

7 RUN: 12/02/04 00:00:15

(Inv Type) 1010 FUBLIC TIME DEFOSIT	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type) 12 TREASURY NOTES	(Inv Type) 11 TREASURY BILLS	SUMMARY DESCRIPTION
.00%(C) REPORT TOTALS ASSETS FIXED	18.51%(C)	20.59%(C)	15.31%(C)	11.28%(C)	7.48%(C)	9.26%(C)	17.57%(C)	
1.350	2.016	2.150	1.970	1.914	1.921	3.025	1.913	CUPN TRDNG RATE YIELD
1.350	2.016	2.162	1.970 1.980	1.914 1.920	1.933	3.249	1.927	TRDNG
1.350 1.350 100.000 ================================	2.016 100.000	2.150 2.162 99.473	99.490	99.656	1.921 1.933 99.370	3.025 3.249 99.120	1.913 1.927 99.325	BOOK
1.350 1.350 100.000 100.000.00 100.000.00 2.093 2.112 99.527 2.442.100.000.00 2.430.544.928.13	450,000,000.00	503,000,000.00	374,000,000.00	275,000,000.00	183,000,000.00	227,000,000.00	430,000,000.00	PAR VALUE SHARES
100,000.00	450,000,000.00	500,346,910.56	372,093,913.90	274,054,951.39	181,847,466.67	225,002,883.52	427,098,802.09	BOOK VALUE



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INVESTMENTS OUTSTANDING AS OF 11/30/04 MAJOR SORT KEY IS ICC#

(RPIMKT)

SUNGARD	SUN	99.09375000000	4,985,210.21	3.5845	000	45		11/24/04 11/15/09	
,734.81	7,734.8	4,954,687.50	5,000,000.00	3.5000	100	19	912828DB3	T NOTE (99.20)	A 40449
69.62	15,469.62 SINGART	9,909,375.00	9 970 420 41	3.5000	100	19	912828DB3	11/24/04 11/15/09	A 40448
SUNGARD	SUN	99.09375000000	9,970,312.50	3.5654	000	45		11/15/04 11/15/09	
SUNGARD , 469, 61	15,469.6	9,909,375.00	10.000.000.00	3.5654	100	19	912828DB3	T NOTE (99.24)	A 40443
9.61	15,469.6	9,909,375.00	10,000,000.00	3.5000	100	19	912828DB3	T NOTE (99.24)	A 40439
SUNGARD	SUNGARI	99.09375000000	9,970,312.50	3.5654	000	87	217070110	11/15/04 11/15/09	0.000
SUNGARD	SUN	99.09375000000	9,970,312.50	3.5654	000	43	200000000000000000000000000000000000000	11/15/04 11/15/09	a 40437
9.61	15,469.61	9,909,375.00	10,000,000.00	3.5000	100	19	912828DB3	T NOTE (99.24)	A 40434
SUNGARD	SUNGARI	99.09375000000	9,971,093.75	3.5636	000	40	012020000		
SUNGARD	15.46	9 909 375 00	10 000 000 00	3 5000	100	19	912828DB3	T NOTE (99.24)	A 40432
57.96	41,767.96	27, 253, 125.00	27,000,000.00	3.5000	100	19	9128277F3	T NOTE (95.24)	A 39282
,854.62 SUNGARD	211,854.62 SUNGARI	44,676,562.50 99.28125000000	44,973,632.82	1.1250	000	19 40	912828BC3	40051 T NOTE(99.31) 03/08/04 06/30/05	A 40051
1		99.54723800000	427,098,802.09	1.9267					
1.81	1,104,211.8	428,053,125.00	430,000,000.00	1.9134	5	17.58% (M)	1.	SUBTOTAL (Inv Type) 11 TREASURY BILLS	SUBTOT
SUNGARD	SUN	99.50000000000	24,871,000.00	2.1712	000	89		11/30/04 02/24/05	
1,500.00	1,50	24,875,000.00	25,000,000.00	2.1600	100	19	912795SB8	UNITED STATES TREAS BILLS	A 40458
SUNGARD	SUN	99.50000000000	24,871,000.00	2.1712	000	87			
1,500.00	1,50	24,875,000.00	25,000,000.00	2.1600	100	19	912795SB8	UNITED STATES TREAS BILLS	A 40457
SUNGARD	SUN	99.50000000000	24.871.000.00	2.1712	000	45	216123300	11/30/04 02/24/05	40450
SUNGARD	1 50	99.50000000000	24,871,000.00	2.1712	000	43			
1,500.00	1,50	24,875,000.00	25,000,000.00	2.1600	100	19	912795SB8	UNITED STATES TREAS BILLS	A 40455
SUNGARD	SUN	99.50000000000	24,871,000.00	2.1712	000	40			
1,500.00	1,50	24,875,000.00	25,000,000.00	2.1600	100	19	912795SB8	UNITED STATES TREAS BILLS	A 40454
SUNGARD	SUNGARE	99.50000000000	29,762,333.33	1.8547	000	40	216133300	09/22/04 02/24/05	62508
SUNGARD	107 33	39 850 000 000	49,603,888.89	1.8547	000	40			
38.89	178,888.89	49,750,000.00	50,000,000.00	1.8400	100	19	912795SB8	UNITED STATES TREAS BILLS	A 40323
SUNGARD	SUN	99.5000000000	49,603,888.89	1.8547	000	40	214793000	09/22/04 02/24/05	22506 9
888 89	178 888 89	49 750 000 00	50,000,000.00	1.004/	100	90	01010101010		
98.89	178,888.85	49,750,000.00	50,000,000.00	1.8400	100	19	912795SB8	UNITED STATES TREAS BILLS	A 40321
SUNGARD	SUN	99.59375000000	49,663,805.56	1.8323	000	40			
22.22	156,722.22	49,796,875.00	50,000,000.00	1.8200	100	19	912795RZ6	UNITED STATES TREAS BILLS	A 40372
SUNGARD	SUN	99.62500000000	24,785,454.86	1.7122	000	40		08/05/04 02/03/05	3000
0.70	139,100.70	24.906.250.00	25.000.000.00	1.6900	100	1 0	912795849	U9/28/U4 U1/20/U5	A COST
SINGARD	SINGARI	99 75000000000	49 730 541 67	1.7550	100	1 4	912795RW3	UNITED STATES TREAS BILLS	A 40345
8 1	156.85	A9 875 000 00	50 000 000 00	17650	100	1			- 1
DURCE	PRICE SOURCE UNREALIZED LOSS	MARKET PRICE	PAR/SHARES BOOK	YTM TR	SAFE	BROK	CUSIP	DESCRIPTION PURCHASE MATURITY DATE	INVEST
TNT	Crimo ACCE	TILLY DESCRIPTION	nan / Cuanno						



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INVESTMENTS OUTSTANDING AS OF 11/30/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

	SUNGARD	99.65038888889	49,818,333.33	2.1879	000	40	OT3000DD	11/29/04 01/28/05	:
-11,555.55	SUNGARD	99.84327777778	49,773,888.89	1.8584	000	87		09/30/04 12/27/04	
	159,305.55	49,921,638.89	50,000,000.00	1.8500	100		313384U80	40375 FEDL HOME LOAN BK CONS DISC	A 4
-11.555.55	159,305.55	99.84327777778	49.773.888.89	1.8584	000	87 87	STSSEED	09/30/04 12/27/04	5
-4,375.00	SUNGARD	99.90958333333	49,923,777.78	1.9630	000			11/18/04 12/16/04	
	35,388.89	49,954,791.67	50,000,000.00	1.9600	100	19	313384T58	40445 FEDERAL HOME LOAN DISC NOTES	A 4
	78,312.50	25,000,000.00	25,000,000.00	1.7900	100		313384R68	40352 FEDL HOME LOAN BK CONS DISC	A 4
	156,625.00 SUNGARD	50,000,000.00	50,000,000.00	1.7900	100	19	313384R68	40351 FEDL HOME LOAN BK CONS DISC 09/29/04 12/01/04	A 4
45,623.33	614,702.50	182,507,792.50 99.73103400000	183,000,000.00 181,847,466.67	1.9213 1.9333	3	7.50% (M	OTES	SUBTOTAL (INV Type) 41 FNMA DISCOUNT NOTES	SU
	SUNGARE	99.63333333333	49,662,805.56	2.0035	000	40		10/15/04 02/14/05	
23,958.33	129,902.78	49,816,666.67	50,000,000.00	1.9900	100		313589BW2	40405 FNMA DISCOUNT NOTES	A 4
3,811.11	SUNGARD	99.65777777778	48,566,350.00	1.8161	000	40	313589BR3	40247 EEDERAL NATH MTG ASSN DISC N 08/16/04 02/09/05	Α 4
_	SUNGARD	99.6675555556	18,879,825.00	1.9926	000				
7,895.56	49,115.00	18,936,835.56	19,000,000.00	1.9800	100	19	313589BP7	40406 FNMA DISCOUNT NOTES	A 4
6,166.67	11,645.83 SUNGARD	99.82013888889	15,000,000.00	2.1500	100	19	313589AG8	40444 FMMA DISCOUNT NOTES 11/18/04 01/07/05	A 4
	SUNGARD	99.89791666667	49,783,277.78	1.8882	000				
3,791.66	161,888.89	49,948,958.33	50,000,000.00	1.8800	100	19	313588037	40373 FEDERAL NATL MTG ASSN DISC N	A 4
-/59,5/0.34		99.35022000000	225,002,883.52	3.2491					
1,	493,401.59	225,525,000.00	227,000,000.00	3.0250	is.	9.26%(M)		SUBTOTAL (Inv Type) 12 TREASURY NOTES	us
2,343.70	SUNGARI	14,864,062.50	14,883,472.89	3.7050	000	89	912828DB3	40463 T NOTE (99.03) 11/30/04 11/15/09	A 4
	SUNGARI	99.09375000000	14,883,472.89	3.7050	000	87		11/30/04 11/15/09	
2,343.75	23,204.42	14,864,062.50	15,000,000.00	3.5000	100	19	912828DB3	40462 T NOTE (99.03)	A 4
2,343.75	23, 204.42 SUNGARD	99,09375000000	15,000,000.00	3.5000	100	19	912828DB3	40461 T NOTE (99.03)	A 4
	SUNGARD	99.09375000000	14,883,472.89	3.7050	000	43			
2,343.75	23,204.42	14,864,062.50	15,000,000.00	3.5000	100	19	912828DB3	40460 T NOTE (99.03)	A 4
2,343.73	SINGARD	99 09375000000	15,000,000.00	3.5000	100	19	912828DB3	40459 T NOTE (99.03)	A 4
- 2	SUNGARD	99.09375000000	4,985,210.21	3.5845	000	89			
	7,734.81	4,954,687.50	5,000,000.00	3.5000	100	19	912828DB3	40452 T NOTE (99.20)	A 4
26.171.88	7,734.81	4,954,687.50	5,000,000.00	3.5000	100	19	912828DB3	40451 T NOTE (99.20)	A 4
-26,171.88	SUNGARI	99.09375000000	4,985,210.21	3.5845	000	43			
	7,734.81	4,954,687.50	5,000,000.00	3.5000	100	19	912828DB3	40450 T NOTE (99.20)	A
UNREALIZED	PRICE SOURCE	MARKET PRICE	воок	YTM TR	SAFE	BROK	000	NUMBER PURCHASE MATURITY DATE	NU
UNREALIZE	CURR ACCR INT UNREALIZED GAIN	MARKET VALUE	PAR/SHARES	CPN RATE	FUND	BANK	CHSTP		101



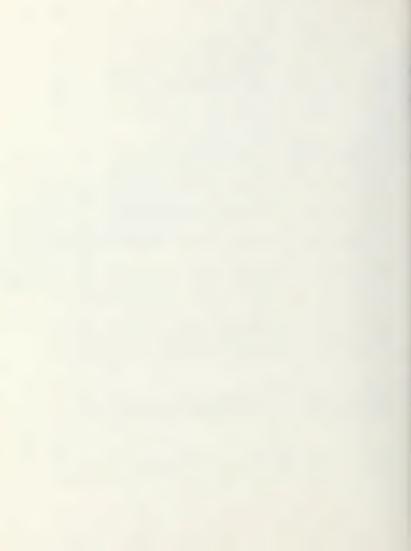
MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 11/30/04 MAJOR SORT KEY IS ICC#

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(RPTMKT)

-6,708.33	SUNGARD	99.56108333333	49,728,666.67	2.2321	0 000	4	11/12/04 02/08/05	
	58,583.33	49,780,541.67	50,000,000.00	2.2200		0660P0P80 19	40428 BOA CP	A 4
-6,611.11	SUNGARD	99.5674444444	49,731,750.00	2.2320				
-2,541.6/	58.583.33	49.783.722.22	50.000.000.00	2.2000	9 100	0660P0P72 19	40429 BOA CP	A 4
	3,138.89	49,805,986.11	50,000,000.00	2.2600		0660PONX7 19	40464 BOA CP	A 4
-7,840.00	SUNGARD	99.71066666667	27,841,457.78	1.9712				
	85,368.89	27,918,986.67	28,000,000.00	1.9600		91160ANJ7 19	40394 US BANK CP	A 4
-6.416.67	SUNGARD	99.74683333333	24.867.291.67	1.9604				
	75.833.33	24,936,708.33	25,000,000.00	1.9500		91160ANC2 19	40395 US BANK CP	A 4
-4 444 44	SINGARD	99.75888888889	19.897.122.22	1.9802	000	40	10/08/04 01/10/05	2
-6,861.11	SUNGARD	99.84327777778	49,835,000.00	1.9866				
	93,500.00	49,921,638.89	50,000,000.00	1.9800		0660POMT7 1	40412 BOA CP	A 4
-88,394.99		99.73510300000	372,093,913.90	1.9805				
.00	1,003,765.25	373,009,284.16	374,000,000.00	1.9704	(M)	OTES 15.32%(M	SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	SUI
-9,750.00	SUNGARD	99.59916666667	19,866,750.00	1.9631	7 000	87	10/04/04 02/04/05	
	62,833.33	19,919,833.33	20,000,000.00	1.9500		313397BL4 19	40391 FEDL HOME LN MTG CORP DISC N	A 4
-24,375.00	SUNGARD	99.59916666667	49,666,875.00	1.9631		87	10/04/04 02/04/05	
	157,083.33	49,799,583.33	50,000,000.00	1.9500		313397BL4 19	40390 FEDL HOME LN MTG CORP DISC N	A 4
-1.208.33	SUNGARD	99.65038888889	24.885.569.44	2.1498	7 000	87	11/12/04 01/28/05	2
-I, L87.50	28 236 11	24 912 597 22	24,887,055.56	2.1497		313397900 19	20/22 DECOSTO DISCOUR	
1 107 50	28, 236.11	24,914,104.17	25,000,000.00	2.1400		313397BC4 19	40424 FMC DISCOUNT NOTES	A 4
-1,166.67	SUNGARD	99.66244444444	24,888,541.67	2.1496				
	28,236.11	24,915,611.11	25,000,000.00	2.1400		313397вв6 19	40423 FMC DISCOUNT NOTES	A 41
-12,243.05	SUNGARD	99.75286111111	49,758,340.28	1.9645				
	130,333.33	49,876,430.56	50,000,000.00	1.9550		313397AL5 19	40402 FMC DISCOUNT NOTES	A 4
-6,091.66	SUNGARD	99.79505555556	29,853,375.00	1.9646	000	43	10/06/04 01/04/05	2
-0,720.07	91.233.33	29 938 516 67	30 000 000 00	1.959/			LU/U5/U4 UL/U4/U5	
-8 726 67	129,675.00	41,913,923.33	42,000,000.00	1.9500		313397AD3 19	40392 FEDL HOME LN MTG CORP DISC N	A 41
-3,315.00	SUNGARD	99.79505555556	12,933,447.22	1.9098			09/29/04 01/04/05	
	43,225.00	12,973,357.22	13,000,000.00	1.9000		313397AD3 19	40354 FEDL HOME LN MTG CORP DISC N	A 40
-7,395.00	SUNGARD	99.7950555556	28,850,005,56	1.9099	3 000	43	09/28/04 01/04/05	2
=0,700.00	97.955.55	28.940.566.11	39,812,000.00	1.8889		313397253 19	09/29/04 12/28/04	
	131,600.00	39,934,900.00	40,000,000.00	1.8800		313396U92 19	40353 FEDL HOME LLN MTG CORP DISC	A 40
-4,236.11	SUNGARD	99.8794444444	24,898,979.17	1.8726	9 000	89	10/04/04 12/21/04	
	75,118.05	24,969,861.11	25,000,000.00	1.8650		313396027 1	40389 FEDL HOME LLN MTG CORP DISC	A 40
-27,486.10		99.86300500000	274,054,951.39	1.9202				
805.55	594,993.05	274,623,263.89	275,000,000.00	1.9137	(8)	OAN DISC 11.28%(M	SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	SUI
					1			
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED	MARKET VALUE	PAR/SHARES BOOK	CPN RATE	K FUND	CUSIP BANK		INI



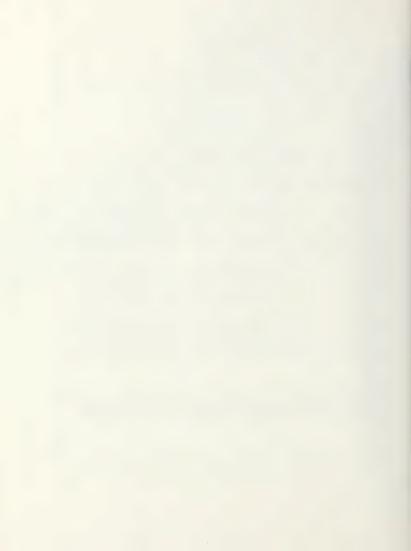
CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4 RUN: 12/02/04 00:00:17

INVESTMENTS OUTSTANDING AS OF 11/30/04 MAJOR SORT KEY IS ICC#

(RPTMKT)

-281.25	232.50	99,718.75 99.7187500000	100,000.00	1.3500	=	.008(M	SUBTOTAL (INV Type) 1010 PUBLIC TIME DEPOSIT	SUBTOTAL (Inv Type	
-281.25	232.50 SUNGARD	99,718.75 99.7187500000	100,000.00	1.3500	100	19	DEPOSIT 01/15/05	40216 PUBLIC TIME DEPOSIT 07/17/04 01/15/05	⊳
.00 -102,100.66	868,180.58	449,897,899.34 99.97731100000	450,000,000.00 450,000,000.00	2.0156	=	18.48%(M	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S 1	SUBTOTAL (Inv Type	
-17,925.69	SUNGARD	99.96414862726	50,000,000.00	2.0900	000	40	12/17/05	10/29/04 02/17/05	٥
-23,065.55	SUNGARD	99.95386890328	50,000,000.00	1.9600	000	40			> 5
-17,893.81	170,625.00 SUNGARD	49,982,106.19	50,000,000.00	1.9500	000	40	01/11/05 06050GFQ8	9/04	> >
-14,576.02	SUNGARD	49,985,423.98	50,000,000.00	2.0000	000	40	01/10/05 9497PIMC0	10/08/04	× Þ
-6,161.36	45,555.56 SUNGARD	49,993,838.64	50,000,000.00	2.0500	000	40	12/22/04 06050GGT1	11/15/04	* 2
-5,881.67	SUNGARD	49,994,118.33 99.98823666334	50,000,000.00	2.0500	000	40	12/21/04	11/15/04	, Σ
-5,601.94	SUNGARD	99.98879612290	50,000,000.00	2.0500	000	40	12/20/04	11/15/04	×
-5,4/8.39	45,555.56	49,994,398.06	50,000,000.00	2.0200	100	19	.2/1//04 06050GGU8	11/12/04 12/17/04 40440 BOA CD	A
1 1	53,305.56	49,994,521.61	50,000,000.00	2.0200	100	19	9497P1UE7	40430 WFB CD	×
-5 516 22	90,291.67	49,994,483.77	50,000,000.00	1.9700	100	19	06050GGM6	40416 BOA CD	≫
.00 -87,145.55	735,307.77	500,995,072.78 99.60140600000	503,000,000.00	2.1503	5	20.58%(M	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 2	SUBTOTAL (Inv Type	
-2,125.00	SUNGARD	29,837,791.67	29,817,316.67	2.2600	000	40	0660P0PQ0 12/24/05	40446 BOA CP 11/19/04 02/24/05	Þ
-2,075.00	22,600.00 SUNGARD	29,841,608.33	29,821,083.33	2.2600	000	40			D
-8,022.23	39,666.67 SUNGARD	19,903,311.11	19,871,666.67	2.1136	100	40		40414 BOA CP 10/28/04 02/15/05	⊳
-19,791.67	99,166.67 SUNGARD	49,761,458.33 99.52291666667	50,000,000.00 49,682,083.33	2.1000	100	19	0660P0PE7	40413 BOA CP 10/28/04 02/14/05	≫
-6,902.77	58,583.33 SUNGARD	49,774,180.56 99.54836111111	50,000,000.00 49,722,500.00	2.2200	100	19 40	02/10/05 0660P0PA5	40427 BOA CP 11/12/04	D
-6,805.55	58,583.33 SUNGARD	49,777,361.11 99.55472222222	50,000,000.00 49,725,583.33	2.2200	100	19	0660P0P98	40426 BOA CP 11/12/04 02/09/05	≥ !
CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS	CURR ACCR INT	MARKET VALUE	PAR/SHARES BOOK	CPN RATE	FUND	BANK	DESCRIPTION CUSIP PURCHASE MATURITY DATE	INVEST DES	PM 1-4



CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

NUMBER INVEST

DESCRIPTION

CUSIP

BANK BROK

SAFE YTM TR FUND CPN RATE

PAR/SHARES BOOK

MARKET VALUE MARKET PRICE

CURR ACCR INT UNREALIZED GAIN
PRICE SOURCE UNREALIZED LOSS

PAGE: 5 RUN: 12/02/04 00:00:17

INVESTMENTS OUTSTANDING AS OF 11/30/04 MAJOR SORT KEY IS ICC#

		GRAND TOTAL		PURCHASE MATURITY DATE
			-	BROK
				SAFE
11	2.1219	2.0933	1 1 1 1	YTM TR
# # # # # # # # # # # # # # # # # # #	2430544928.13	2442100000.00		BOOK
	99.69743900000	2434711156.42		MARKET PRICE
		5,414,795.05		PRICE SOURCE
	-1,227,367.79	1,475,491.38		UNREALIZED LOSS



(SIRPT)

CIT TY/COUNTY OF SAN FRANCISCO DANIEL DALY 415-554-448 INVESTMENT INVENTORY INVESTMENT INVENTORY INVENTORS OF 11/30/64 MYNAMADE SOF, KEY IS ICC+

SETTLEMENT DATE BASIS

M R

PAGE: 1 RUN: 12/02/04 00:00:15

49,843,375.00	50,000,000.00	99.687	1.796	1.790	000	100 12/01/04 09/29/04	12/01/04	100	D 313384R68	40351 FEDL HOME LOAN BK CONS D	OME LOAN	1 FEDL H		>
181,847,466.67	183,000,000.00	99.370	1.933	1.921		8 (C)	7.48%(C)		(Inv Type) 41 FNMA DISCOUNT NOTES	FNMA DISC	ype) 41		SUBTOTAL	£0
49,783,277.78 14,955,208.33 18,879,825.00 48,566,350.00 49,662,805.56	50,000,000.00 15,000,000.00 19,000,000.00 49,000,000.00 50,000,000.00	99.567 99.701 99.368 99.115 99.326	1.888 2.156 1.993 1.816 2.004	1.880 2.150 1.980 1.800 1.990	0000	09/30/04 11/18/04 10/15/04 10/15/04 08/16/04 10/15/04	12/22/04 09/30/04 01/07/05 11/18/04 02/07/05 10/15/04 02/09/05 08/16/04 02/09/05 10/15/04	100 100 100	I 313588U37 313589AG8 313589BP7 I 313589BR3 313589BW2	MTG ASSN DI NOTES NOTES MTG ASSN DI NOTES	FEDERAL NATL MTG ASSN FNMA DISCOUNT NOTES FNMA DISCOUNT NOTES FEDERAL NATL MTG ASSN FNMA DISCOUNT NOTES		40444 40444 40406 40247 40405	>>>>>
225,002,883.52	227,000,000.00	99.120	3.249	3.025		*(C)	9.26%(C		NOTES	TREASURY NOTES	(Inv Type) 12	L (Inv T	SUBTOTAL	EO.
14,883,472.89 14,883,472.89 14,883,472.89	15,000,000.00 15,000,000.00 15,000,000.00	99.223 99.223 99.223	3.705 3.705 3.705	3.500	0000	11/30/04 11/30/04 11/30/04	11/15/09 11/30/0 11/15/09 11/30/0 11/15/09 11/30/0	100	912828DB3 912828DB3 912828DB3			ннн		>>>
4,985,210.21 14,883,472.89 14,883,472.89	5,000,000.00 15,000,000.00 15,000,000.00	99.704 99.223 99.223	3.585 3.705 3.705	3.500	000	11/24/04 11/30/04 11/30/04	11/15/09 11/15/09 11/15/09	100	912828DB3 912828DB3 912828DB3			ннн		שלשלש
9,970,420.41 4,985,210.21 4,985,210.21 4,985,210.21	10,000,000.00 5,000,000.00 5,000,000.00 5,000,000.00	99.704 99.704 99.704	3.585 3.585	3.500 3.500 3.500	0000	11/24/04 11/24/04 11/24/04 11/24/04	11/15/09 11/15/09 11/15/09 11/15/09	100	912828DB3 912828DB3 912828DB3 912828DB3		(99.20) (99.20) (99.20) (99.20)	9 T NOTE	40448	***
44,973,632.82 25,848,281.25 9,971.093.75 9,970,312.50 9,970,312.50 9,970,312.50 9,970,312.50	45,000,000.00 27,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00	99.941 95.734 99.711 99.703 99.703 99.703 99.703	1.170 4.559 3.564 3.565 3.565 3.565	1.125 3.500 3.500 3.500 3.500 3.500		03/08/04 05/15/02 11/15/04 11/15/04 11/15/04 11/15/04 11/15/04	06/30/05 11/15/06 11/15/09 11/15/09 11/15/09 11/15/09	1000	912828BC3 9128277F3 912828DB3 912828DB3 912828DB3 912828DB3 912828DB3 912828DB3		_	знининн		********
427,098,802.09	430,000,000.00	99.325	1.927	1.913		% (C)	17.57%(C		BILLS	(Inv Type) 11 TREASURY BILLS	ype) 11		SUBTOTAL	(n
49,700,541,67 24,785,748,63,805,55 49,603,888,84 49,603,888,88	50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00 25,000,000.00 25,000,000.00 25,000,000.00	99.14110	1.775 1.775 1.712 1.832 1.855 1.855 1.855 1.855 2.171 2.171 2.171 2.171 2.171	RATE 1.765 1.690 1.820 1.840 1.840 1.840 1.840 2.160 2.160 2.160 2.160 2.160 2.160	0000 0000 0000 0000 0000 0000 0000 0000 0000	DATE 	(TICKER) DATE (TICKER) DATE (TICKER) (T	1000 1000 1000 1000 1000 1000 1000 100	CUSIP 2012795RW3 2012795RZ6 2012795R26 2012795SB8 2012795SB8 2012795SB8 2012795SB8 2012795SB8 2012795SB8 2012795SB8 2012795SB8	TREAS BILL	STATES	DESCRIPTION UNITED STAT	40345 40345 40372 40321 40321 40323 40324 40454 40454 40454 40457	>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>
III ACCO	PAR VALUE	BOOK	TRDNG	CUPN	SAF/	E	MATURITY	FUND					INVSMT	



(SIRPT)

3

MR. DANIEL DALY 415-54-4487
INVESTMENTS OUTSTANDING AS OF 1170/04
INVESTMENTS OUTSTANDING AS OF 1170/04
MAJOR SORY KEY 15 ICC* SETTLEMENT DATE BASIS

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40416 40430 40440 40441	SUBTOTAL			SUBTOTAL A 40412	40389 40353 40347 40354 40392 40402 40402 40423 40423 40424 40424 40390	INVSMT NO. 100. 100. 100. 100. 100. 100. 100. 10
BOA WFB BOA BOA		BOA BOA BOA	US BANK US BANK BOA CP BOA CP BOA CP BOA CP		FEDL FEDL FEDL FEDL FEDL FMC FMC FMC FMC FMC FMC FMC	
8888	(Inv Type) 81 COMMERCIAL PAPER DISC	9999	BANK BANK CP CP CP CP	(Inv Type) 44 FMC DISCOUNT NOTES BOA CP 0660P0M BOA CP 0660P0M		EECH LPME LOAW ER CONS D 3133844668 1000 FEDERAL HOME LOAW ER CONS D 3133844789 1000 FEDERAL HOME LOAW BISC N 3133858D7 1000 FEDERAL HOME LOAW DISC N 3733858D7 1000
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	IAL			COUN	P D DI DI DI DI DI DI DI DI	HOM USE DE
06050GGM6 9497P1UE7 06050GGU8	PAPE	0660P0PE7	91160ANC2 91160ANJ7 91160ANJ7 0660P0P72 0660P0P80 0660P0P80	T NOTES	313396U27 313397AD3 313397AD3 313397AD3 313397AD3 313397AD5 313397BD6 313397BB6 313397BB7 313397BB7 313397BB7	CUSIP 313384R68 313384T98 313384U80 313384U80 313385BD7 313385BD7
DGGME PLUET PLUET	R DIS	POPET POPF POPPT	DANC DANJ PONX POP7 POP8	POMT	96027 96092 97AD3 97AD3 97AD3 97AD3 97AD9 97AD9 97AD9 97AD9 97AD9 97AD9 97AD9 97AD9 97AD9	SIP 34R68 34R68 34U80 34U80 35BD7
	SC	0 4 5 4	0,000,000			FUND NO. 100 100 100 100 100 100 100 100
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12/14/04 12/17/04 12/20/04 12/21/04	20	02/14/05 02/15/05 02/15/05 02/22/05 02/24/05	01/12/05 01/18/05 01/18/05 01/31/05 02/07/05 02/08/05 02/09/05 02/10/05	15.31	12/21/04 12/28/04 01/04/05 01/04/05 01/04/05 01/104/05 01/11/05 01/11/05 01/26/05 01/28/05 01/28/05 02/04/05	MATURITY PURCHASI (TICKER) DATE (TICKER) (TICKER
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100.000	99.473	99.364 99.358 99.404 99.391	99.434 99.434 99.461 99.467 99.457	99.490	99.596 99.483 99.488 99.507 99.511 99.517 99.554 99.554	BOOK PRICE 99.687 99.848 99.548 99.548 99.637
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50,000,000.00 50,000,000.00 50,000,000.00	00,346,910.56	49,682,083.33 19,871,666.67 29,821,083.33 29,817,316.67	24,867,291.67 27,841,457,78 49,805,388.89 49,731,750.00 49,728,666.67 49,725,583.33 49,722,500.00	372,093,913.90 	24,898,979.17 28,8512,000.05.56 28,8512,005.56 212,933,447.22 41,792,975.00 49,753,340.28 24,888,541.67 24,888,541.67 24,888,541.67 24,888,551.67	BOOK VALUE 24,921,687.50 49,922,777.78 49,773,888.89 49,773,888.89 49,773,888.89 49,888.333.33
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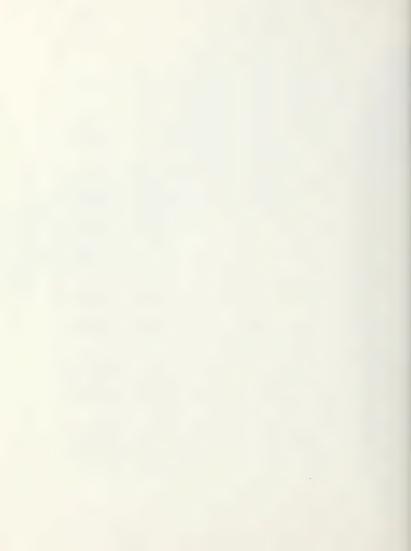


MR. MR. DANIEL DALY INVESTMENT INVENTORY
INVESTMENTS OUTSTANDING AS OF 11/30/04
MAJOR SORT KEY IS ICC# SAN FRANCISCO 415-554-4487

PAGE: 3 RUN: 12/02/04 00:00:15

SETTLEMENT DATE BASIS

SUBTOTAL	A 40216	SUBTOTAL	A 40359 BOA A 40417 BOA	A 40398 A 40358	A 40442	INVSMT
(Inv Type) 1010 i	40216 PUBLIC TIME DEPOSIT	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	40359 BOA CD 40417 BOA CD	BOA CD	BOA CD	DESCRIPTION
SUBTOTAL (Inv Type) 1010 FUBLIC TIME DEPOSIT	SIT	GOTIABLE C.D.'S	06050GFR6 06050GGN4	9497F1MC0 06050GFQ8	06050GGT1	CUSIP
.00%(C) REPORT TOTALS ASSETS	100 01/15/05 07/17/04 000 1.350 1.350 100.000	18.51%(C)	100 01/25/05 09/29/04 100 02/17/05 10/29/04	100 01/10/05 10/08/04 100 01/11/05 09/29/04	100 12/22/04 11/15/04 000 2.050 2.050 100.000	FUND MATURITY NO. (TICKER)
OTALS FIXED	07/17/04 00	(c)	10/29/04 000	10/08/04 000 09/29/04 000	11/15/04 000	MATURITY PURCHASE SAF/ (TICKER) DATE PURP
1.350	00 1.350	2.016	00 1.960	00 2.000	00 2.050	RP RATE
1.350	1.350 100.000	2.016 2.016 100.000	2.090 100.000	1.950 100.000	2.050 100.000	TRDNG YIELD
1.350 100.000 ================================	100.000	2.016 2.016 100.000	100.000	1.950 100.000	100.000	BOOK
1.350 100.000 100,000.00 100,000.00 100,000.00 2.122 99.27 2.444,,00,000.00 2.430,,44,928.11	100,000.00	450,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	PAR VALUE SHARES
100,000.00	100,000.00	450,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	BOOK VALUE



(SIRPT)

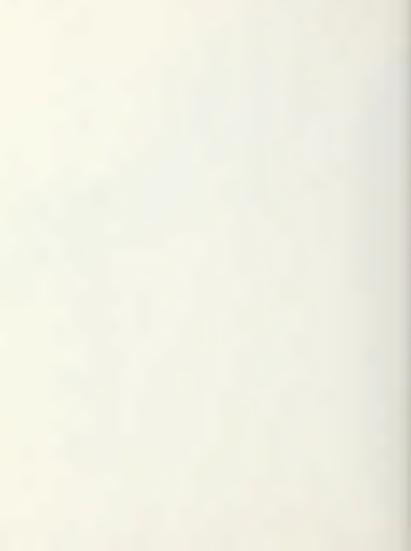
MR. DANIEL DALY 415-554

INVESTMENTS DISTANCE NTORY
INVESTMENTS OUTSTANDING AS OF 11/30/04

MAJOR SORT MEY 15 BANK
SETTLEMENT DATE BASIS SAN FRANCISCO 415-554-4487

PAGE: 1 RUN: 12/02/04 00:00:15

		0 0 0 0 0 0 0	H H H H H	11 11 11 11								
100,000.0	100,000.00	1.350 100.000	1.350	1.350	FIXED		ASSETS					
			0.000	11 11 11 11		FOTALS	REPORT TOTALS					
100,000.00	100,000.00	1.350 100.000	1.350	1.350		8 (C)	100.00%(C)		EW YORK	SUBTOTAL (Bank Code) 19 BANK OF NEW YORK	Bank Code)	SUBTOTAL (
			1 1 1 1									
100,000.0	100,000.00	1.350 1.350 100.000	1.350	1.350	000	07/17/0	100 01/15/05 07/17/04 000	100		DEPOSIT	40216 PUBLIC TIME DEPOSIT	A 40216 P
		1 1 1						1 1 1 1 1				
BOOK VALUE	SHARES	PRICE	YIELD	RATE	PURP	DATE	(TICKER)		CUSIP		DESCRIPTION	
	PAR VALUE	BOOK	TRDNG	CUPN	SAF/	PURCHASI	MATURITY PURCHASE SAF,	FUND				INVSMT



CITY/COUNTY OF SAN FRANCISCO MR. DANIELD DALY DETAIL TRANSPORTOR REPORT - FIRED INCOME 11/01/04 TO 11/30/04 ASSTULEMENT DATE ASSIS

* ACTIVE TRANSACTIONS *

RUN: 12/02/04 00:00:14

UND: 100 POOLED FUNDS

50,000,000.00				1.551	/04		12/01/04					TEAYWG
00,000,000.00	-32,291,67	-49,967,708.33	-50,000,000.00 -49,967,708.33	1.550	/04 MAT		11/12/04	40	19	BILLS	TREASURY BILLS	40410
50 000 000 00		-43,303,000.03	-30,000,000.00	1 626	/04 2071	11/12/04	12/01/04	4	į			TEAYWG
50,000,000.00				1.626			12/01/04	5	10	BILLS	TREASURY BILLS	A0409
	-36,111.11	-49,963,888.89	-50,000,000.00 -	1.625	/04 MAT	11/12/04	11/12/04	40	19	BILLS	TREASURY BILLS	40408
49,979,250.00		36,111.11		1.626	-		11/12/04					TEAYWG
437.50	-15.798.61	-49.963.888.89	-50.000.000.00	1.625	/04 SALE		11/12/04	40	19	BILLS	TREASURY	40407
50 000 000 00	-10,222.22	-43,361,111.10	-50,000,000.00	1.763	/04	11/15/04	12/01/04	6	į			TEAYWG
50,000,000.00	70 222 22	40 001 777 70		1.760			11/15/04	40	1 9		BOA CP	40404
	-78,222.22	-49,921,777.78	-50,000,000.00	1.760	/04 MAT		11/15/04	40	19		BOA CP	TRAVER
50,000,000.00				1.713	/04		12/01/04					TEAYWG
	-99,750.00	-49,900,250.00	-50,000,000.00	1.710	/04 MAT		11/15/04	87	19	IE LOAN BK CONS	FEDL HOME	40388
50,000,000.00	-99,/30.00	-45,500,250.00	-30,000,000.00	1.713	/04 mai	11/15/04	12/01/04	ç	ŗ	DOM:	1 101	TEAYWG
50,152,500.00	00 750 00	40 000 000		1.800			12/01/04	0	10	TE LOAN BE CONS	ERDI. HOME	TEAYWG
	-152,500.00	-50,000,000.00	-50,000,000.00	1.800	/04 MAT		11/30/04	99	19	G	US BANK CD	40379
50,000,000.00				1.764			12/01/04					TEAYWG
20,000,000.00	-100,222.22	-49,899,777.78	-50,000,000.00	1.760	/04 MAT		11/10/04	87	19	IE LLN MTG CORP	FEDL HOME LLN	40378
50.000.000.00	-100,222.22	-49,899,777.78	-50,000,000.00 -49,899,777.78	1.764	/04 MAT	11/10/04	12/01/04	0	1.9	FEED HOME LEN MIG CORP	PEDE HOR	TEAYWG
50,000,000.00	100 222 22	40 000 777 70	50 000 000 00	1.764			12/01/04	0	10	TIN MOO CORD	FEDT. HOM	TEAYWG
	-100,222.22	-49,899,777.78	-50,000,000.00	1.760	/04 MAT		11/10/04	87	19	FEDL HOME LLN MTG CORP	FEDL HOM	40376
50,115,541.67				1.770			12/01/04					TEAYWG
	-115,541.67	-50,000,000.00	-50,000,000.00 -50,000,000.00	1.770	/04 MAT		11/15/04	40	19		WFB CD	40357
50,000,000.00				1.806			12/01/04					TEAYWG
000000000000000000000000000000000000000	-155.000.00	-49.845.000.00	-50,000,000.00 -49,845,000.00	1.800	/04 MAT		11/30/04	40	19		BOA CP	40356
50.000.000.00	- L L O, 000.07	49,001,000.00	-30,000,000.00 -49,001,333.33	1.784	/04 201	11/16/04	12/01/04	4	L		000	TEAYWG
11,000,000.00	-110 666 67	40 001 777 77	- 50 000 000 00	1.806			11/16/04	5	10		an an	PARMET
	-34,650.00	-10,965,350.00	-11,000,000.00 -10,965,350.00	1.800	/04 MAT		11/30/04	40	19	IE LLN MTG CORP	FEDL HOME LLN	40346
10,000,000.00				1.755	/04	11/19/04	12/01/04					TEAYWG
	-27,708.33	-9,972,291.67	-10,000,000.00	1.750	/04 MAT		11/19/04	40	19	FEDL HOME LOAN BK CONS	FEDL HOM	40328
50,000,000.00		40,004,001.11	-50,000,000.00	1.786	/04 201	11/29/04	12/01/04	4	F	PERSON NOTE BILD USON	TEDENTE	TEAYWG
50,000,000.00	-165 638 80	49 934 361 11	-50 000 000 00	1.786			12/01/04	5	10	NSSK OWN INVIN	1 4 4 4 4 4 4	TEAYWG
	-168,111.11	-49,831,888.89	-50,000,000.00	1.780	/04 MAT		11/30/04	40	19	FEDERAL NATL MTG ASSN	FEDERAL	40326
1,010,122.16		42,656.25		4.559	/04	11/30/04	11/29/04					TEAYWG
-51,328.13	-1,450.28	-957,343.75	-1,000,000.00	3.500	/04 PSAL	11/30/04		40				
2,019,931.80		85,312.50		4.559		11/30/04	11/29/04					TEAYWG
-102,343.75	-2,900.55	-1,914,687.50	-2,000,000.00	3.500	/04 PSAL			40	-			
525,000.01				4.559				5/04	11/15/04		-	TEAYWG
	-525,000.01			3.500	/04 INTR	11/15/04	11/15/06		19	(95.24)	T NOTE	39282
					1	-		i	-			1
(GAIN) /LOSS SETTLEMENT	AMORT/(ACCRET)	PREM / (DISC)	PAR VALUE ORIGINAL FACE	TXN COUPON	TXN	TRADE/	MATURITY /ENTRY	BROK	BANK I	DESCRIPTION/POOL#	DESCRIPT	INV #

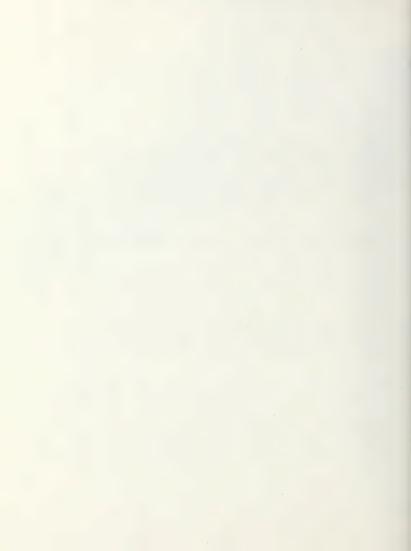


MR. DANIEL DALY 4 15-554-4487
DENALITRANSACTION REPORT - PIXED INCOME
STYLLMANY DATE BASIS 100 POOLED FUNDS

PAGE: 2 RUN: 12/02/04 00:00:14

-9,975,000.00		-25,000.00		3.555		11/15/04	11/16/04					TEAYWG
		9,975,000.00	10,000,000.00		PURC	11/15/04	11/15/09	43	19	TE (99.24)	3 T NOTE	40433
-9,971,093.75		-28,906.25		3.564		11/15/04	11/16/04 11/15/04					TEAYWG
		9,971,093.75	10,000,000.00	3.500	PURC	11/15/04	11/15/09	40	19	TE (99.24)	Z T NOTE	40432
10,007,773.67		25,781.25		3.557		11/19/04	11/19/04 11/19/04				3	DWXWGT
-29,687.50	-3,867.42	-9,974,218.75	-10,000,000.00	3.500	SALE	11/19/04		40				
-9,974,218.75		-25,781.25		3.557		11/15/04	11/16/04					IBMING
		9,974,218.75	10,000,000.00		PURC	11/15/04	11/15/09	40	19	TE (99.24)	T. T. NOTE	TEBUR
-50,000,000.00				2.020		11/12/04	11/12/04 11/12/04					DMAWAL
		50,000,000.00	50,000,000.00	2.020	PURC	11/12/04	12/17/04	40	19	CD	0 WEB CD	40430
-49,731,750.00		-268,250.00		2.232		11/12/04	11/12/04					TEAYWG
		49,731,750.00	50,000,000.00	2.220	PURC	11/12/04	02/07/05	40	19	CP	9 BOA CP	40429
-49,728,666.67		-271,333.33				11/12/04						TEAYWG
		49,728,666.67	50,000,000.00		PURC	11/12/04	02/08/05	40	19	CP	8 BOA CP	40428
-49,722,500.00		-277,500.00				11/12/04						TEAYWG
		49,722,500.00	50,000,000.00		PURC	11/12/04		40	19	CP	BOA	40427
-49.725.583.33		-274.416.67				11/12/04						TEAYWG
84,000,000.44		49.725.583.33	50.000.000.00	2.220	PURC	11/12/04		40	19	CP	6 BOA CP	40426
-24 88E FEG 44		-114 430 56	1			11/12/04						TEAYWG
4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		24.885.569.44	25.000.000.00		PIJRO	11/12/04		87	19	FMC DISCOUNT NOTES		40425
-24.887.055.56		-112.944.44				11/12/04	11/12/04					TEAYWG
		24.887.055.56	25.000.000.00		PURC	11/12/04	01/27/05	87	19	FMC DISCOUNT NOTES		40424
-24,888,541,67		-111,458.33				11/12/04	11/12/04					TEAYWG
		24.888.541.67	25.000.000.00		PURC	11/12/04	01/26/05	87	19	FMC DISCOUNT NOTES		40423
50.000.000.00						11/12/04	12/01/04 11/12/04					TEAYWG
	-5,055,56	-49.994.944.44	-50.000.000.00	_	MAT	11/12/04		A W				
-49.994.944.44		-5.055.56	000000000000000000000000000000000000000			11/10/04	11/12/04 11/10/04		į			TEAYWG
000000000000000000000000000000000000000		49 994 944 44	50 000 000 00		Dalla	11/10/04	11/12/04	4	1 9	FEDERAL HOME LOAN DISC		40422
50.000.000.00	-0,000.00	-45,554,544.44	-30,000,000.00	1 820	TATE	11/12/04	12/01/04 11/12/04	ŕ				TEAYWG
-45, 554, 544, 44	ת מתח	-/0 00/ 00/ //				11/13/04	TT/12/04	2				TEATING
000000000000000000000000000000000000000		49,994,944.44	50,000,000.00		PURC	11/10/04	11/12/04 11/10/04	43	19	FEDERAL HOME LOAN DISC		40421
50,000,000.00				1.820		11/12/04	12/01/04					TEAYWG
	-5,055.56	-49,994,944.44	-50,000,000.00		MAT	11/12/04		43				
-49,994,944.44		-5,055.56				11/10/04	11/12/04					TEAYWG
		49,994,944.44	50,000,000.00		PURC	11/10/04	11/12/04	43	19	FEDERAL HOME LOAN DISC		40420
40,000,000.00						11/02/04	12/01/04					TEAYWG
	-1,955,56	-39.998.044.44	-40.000.000.00	_	MAT	11/02/04	1	40				
-39.998.044.44		-1.955.56	10,000,000.00	1 760	2000	11/01/04	11/12/04 11/01/04	4	1.3	ENER DISCOON! NOIDS		DEAVER
1		39.998.044.44	40 000 000 00			11/01/04	11/02/04		10	DISCOUNT NOTES		4041
35.000.000.00						11/26/04	12/01/04		ŀ			DEALME
000000000000000000000000000000000000000	-44,644.44	-34.955,355.56	-35.000.000.00	1.640	MAT	11/26/04	11/26/04	43	19	TREASURY BILLS		40415
30.000.000.00						11/12/04						OMVAGO
	-21,500.00	-29,978,500.00	-30,000,000.00	1.720	MAT	11/12/04	11/12/04	40	19	FNMA DISCOUNT NOTES		40411
					1	1	i	1 1	1			
(GAIN) /LOSS	AMORT/(ACCRET)	PREM / (DISC)	PAR VALUE ORIGINAL FACE	YIELD	TYP	TRADE/	BANK BROK MATURITY TRADE, CASH DATE /ENTRY SETTLE	DATE	BANK	DESCRIPTION/POOL#	DESC	INV #

* ACTIVE TRANSACTIONS *



* ACTIVE TRANSACTIONS *

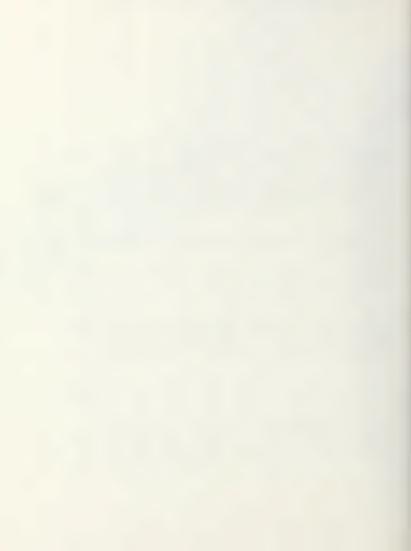
MR. DANIEL DALY 45-554-448
DETAIL TRANSACTION REPORT - 110-1000E

1101/04 TOLLAND - 110-100E

SETTLEMENT DATE BASIS

7

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* ACTIVE TRANSACTIONS *

CITY/COUNTY OF SAN FRANCISCO
MR. DANIEL DALY 415-554-4487
DEFALL PRANSACTION REPORT - FIXED INCORE
11/01/04 TO 11/30/04
SETTLEMENT DATE BASIS
FUND: 100 POOLED FUNDS

PAGE: 4 RUN: 12/02/04 00:00:14

25,000,949.33			5.550	4	11/02/04	11/29/04					TEATWG
-949.33	-25,000,000.00	-25,000,000.00 -25,000,000.00		4 SALE	11/02/04		99				
-25,000,000,00			5.550	-	11/02/04	11/29/04					TEAYWG
	25,000,000.00	25,000,000.00	5.550	4 PURC	11/02/04	12/30/04	99	19	BNY (949.33)		40467
30,000,000.00			1.920	4	11/30/0	12/01/04					TEAYWG
-1,600.00	-29,998,400.00	-30,000,000.00	1.920	4 MAT	11/30/04		40				
-29,998,400.00	-1,600.00		1.920		11/29/04	11/29/04					TEAYWG
	29,998,400.00	30,000,000.00	1.920	4 PURC	11/29/0	11/30/04 11/29/04	40	19	FEDERAL HOME LOAN DISC	FEDER	40466
50,000,000.00			1.920	4	11/30/04	12/01/04					TEAYWG
-2,666.67	-49,997,333.33	-50,000,000.00	1.920	4 MAT	11/30/04		40				
-49,997,333.33	-2,666.67		1.920	44	11/29/04	11/29/04					TEAYWG
	49,997,333.33	50,000,000.00	1.920	4 PURC	11/29/04	11/30/04	40	19	FEDERAL HOME LOAN DISC		40465
-49,805,388.89	-194,611.11		2.269	4	11/30/0	11/29/04 11/30/04					TEAYWG
	49,805,388.89	50,000,000.00	2.260	4 PURC	11/30/0	01/31/05 11/30/04	40	19	P	BOA CP	40464
-14,883,472.89	-116,527.11		3.705	4	11/30/0	11/29/04					TEAYWG
	14,883,472.89	15,000,000.00	3.500	4 PURC	11/30/0	11/15/09 11/30/04	89	19	E (99.03)	T NOTE	40463
-14,883,472.89	-116,527.11		3.705	ıA.	11/30/0	11/29/04 11/30/04					TEAYWG
	14,883,472.89	15,000,000.00	3.500	4 PURC	11/30/04	11/15/09	87	19	E (99.03)	T NOTE	40462
-14,883,472.89	-116,527.11		3.705	4	11/30/0	11/29/04 11/30/04					TEAYWG
	14,883,472.89	15,000,000.00	3.500	4 PURC	11/30/0	11/15/09 11/30/04	45	19	E (99.03)	T NOTE	40461
-14,883,472.89	-116,527.11		3.705	4	11/30/0	11/29/04					TEAYWG
	14,883,472.89	15,000,000.00	3.500	4 PURC	11/30/0	11/15/09 11/30/04	43	19	E (99.03)) T NOTE	40460
-14,883,472.89	-116,527.11		3.705	4	11/30/0	11/29/04 11/30/04					TEAYWG
	14,883,472.89	15,000,000.00	3.500	4 PURC	11/30/04	11/15/09	40	19	E (99.03)	T NOTE	40459
-24,871,000.00	-129,000.00		2.171	4	11/30/0	11/29/04 11/30/04					TEAYWG
	24,871,000.00	25,000,000.00	2.160	4 PURC	11/30/0	02/24/05 11/30/04	89	19	UNITED STATES TREAS BI		40458
-24,871,000.00	-129,000.00		2.171	4	11/30/0	11/29/04					TEAYWG
	24,871,000.00	25,000,000.00	2.160	4 PURC	11/30/04	02/24/05	87	19	UNITED STATES TREAS BI		40457
-24,871,000.00	-129,000.00		2.171	4	11/30/04	11/29/04					TEAYWG
	24,871,000.00	25,000,000.00	2.160	4 PURC	11/30/04	02/24/05	45	19	D STATES TREAS BI	UNITED	40456
-24,871,000.00	-129,000.00		2.171	-	11/30/0	11/29/04 11/30/04					TEAYWG
	24,871,000.00	25,000,000.00	2.160	4 PURC	11/30/04	02/24/05	φ. W	19	UNITED STATES TREAS BI		40455
-24,871,000.00	-129,000.00		2.171		11/30/0	11/29/04 11/30/04					TEAYWG
	24,871,000.00	25,000,000.00	2.160	4 PURC	11/30/0	02/24/05 11/30/04	40	19	UNITED STATES TREAS BI		40454
-49,818,333.33	-181,666.67		2.188	-	11/29/04						TEAYWG
	49,818,333.33	50,000,000.00	2.180	4 PURC	11/29/04		40	19	FEDERAL HOME LOAN DISC		40453
-4,985,210.21	-14,789.79		3.585	14-14	11/24/04						TEAYWG
	4,985,210.21	5,000,000.00	3.500	4 PURC	11/24/04	11/15/09	89	19	E (99.20)	T NOTE	40452
				1			1 1	1			
MONI/ (ACCED) SELIBERENI	FREM / (DISC) AMONI/(ACCNE)	ORIGINAL FACE	CTRTD	GTSTA ALL	SETTLE	/ENTRY	DATE	CASH		MEMO	USER
	BOOK VALUE	PAR VALUE	COUPON	TXN	TRADE/	Ϋ́	BROK	BANK	DESCRIPTION/POOL#	DESCR	INV #



CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 DEWALL PRASSACTION REPORT - FYXED INCOME 11/01/04 TO 11/30/04

11/01/04 TO 11/30/04 REPORT GRAND TOTALS ASSETS

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* ACTIVE TRANSACTIONS *

							26)	-
1154749608.33	-1,786,475.01			-1154481566.66		MAT 1.758 -1156000000.00	1.758	MAT
							1)	^
	-525,000.01						4.559	INTR
							(2)	(
-153,671.88 3,030,053.96	-4,350.83		127,968.75	-2,872,031.25 127,968.75		PSAL 4.559 -3,000,000.00	4.559	PSAL
437.50							7)	(7)
-35,135.63 -147,824.33 125,019,067.60	-35,135.63		163,454.86	-124836545.14		3.183 -125000000.00	3.183	SALE
							(49)	(,
-1321098011.79			-3,901,988.21	1321098011.79 -3,901,988.21		2.381 1325000000.00	2.381	PURC
LOSS SETTLEMENT	(INTEREST)	(DISCOUNT) (ACCRETION)	(DISCOUNT)	BOOK VALUE	VALUE	PAR VALUE	VIELD	TXN#
(GAIN)/			PREMIUM/		ORIGINAL FACE		TYPE/ WEIGHTED	TYPE/
							PAR	



CITY AND COUNTY OF SAN FRANCISCO

OFFICE OF THE TREASURER



GAVIN NEWSOM MAYOR José Cisneros TREASURER

Daniel P. Daly CHIEF INVESTMENT OFFICER

January 5, 2004

The Honorable Gavin Newsom Mayor of San Francisco City Hall, Room 200 1 Dr. Carlton B. Goodlett Place San Francisco, Ca 94102-0917 The Honorable Board of Supervisors City and County of San Francisco City Hall, Room 244 1 Dr. Carlton B. Goodlett Place San Francisco. Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. <u>To highlight the activities of our portfolio during the six months</u>, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received\$18,272,738Earned Interest YieldTotal Net Earnings\$21,209,420Pooled Funds1.855%Average Age of Portfolio47 DaysAll Funds1.855%

Total cost of the securities on hand December 31, 2004 was \$2,685,938,037 with a market value of \$2,693,326,419 plus fixed assets accrued earnings of \$1,393,314.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of December 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

- Interest received and earnings for the month of December 2004, earned interest yield and end of
 period portfolio balance and yield.
- 2. Recap of amounts invested in each type of investment.
- 3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on December 31, 2004.
- General journal detailing purchases, sales, and interest activities during the month of December 2004.

Very truly yours,

José Cisneros

DOCUMENTS DEPT.

JAN 1 9 2005

SAN FRANCISCO

Treasurer Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies CDIAC

City Hall Rm.140, #1 Dr. Carlton B. Goodlett Place, San Francisco, CA. 94102



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TFOLIO STATIS 12/01/04 THROUGH 12/31/04 Þ TIC

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ALL FUNDS

	ASSETS LIABILITIES	URITIES LIABILITIES	ASSETS	ASSETS LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,651,699.67	.00	345.00	N/A	2,652,044.67
TOTAL NET EARNINGS THIS PERIOD:	4,964,790.89	.00	116.25	N/A	4,964,907.14
AVERAGE DAILY PORTFOLIO BALANCE:	2,621,549,508.89	.00	100,000.00	N/A	2,621,649,508.89
EARNED INCOME YIELD THIS PERIOD:	2.230	.000	1.369	N/A	2.230
END OF PERIOD PORTFOLIO BALANCE:	2,685,838,036.79	.00	100,000.00	N/A	N/A 2,685,938,036.79
CURRENT AMORTIZED BOOK VALUE:	2,686,531,567.97	.00	100,000.00	N/A	N/A 2,686,631,567.97
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	2.153	.000	1.369	N/A	2.153
WEIGHTED AVERAGE DAYS TO MATURITY:	46.89	.00	15.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	46.89	.00	15.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					2.230



M R CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY A 415-54-4487 INVESTMENT INVENTORY INVESTMENT IN VENTORY INVESTMENTS OUTSTANDING AS OF 12/31/04 MADOR SORF KEY IS ICC# SETTLEMENT DATE BASIS

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(INV Type) 1010 PUBLIC TIME DEPOSIT	(Inv Type) 91 NEGOTIABLE C.D.'S	(Inv Type) 81 COMMERCIAL PAPER DISC	(Inv Type) 44 FMC DISCOUNT NOTES	(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	(Inv Type) 41 FNMA DISCOUNT NOTES	(Inv Type) 12 TREASURY NOTES	(Inv Type) 11 TREASURY BILLS	SUMMARY DESCRIPTION
REPORT TOTALS ASSETS FIXED	16.61%(C)	21.41%(C)	13.11%(C)	11.65%(C)	13.77%(C)	2.64%(C)	20.81%(C)	
1.350	2.177	2.202	2.021	2.247	2.151	1.992	1.891	CUPN
1.350	2.189	2.213	2.031	2.254	2.163	2.407	1.902	TRDNG
1.350 1.350 100.000 	2.177 2.189 100.010	99.479	99.502	99.672	99.440	98.364	1.891 1.902 99.440	BOOK
1.30 1.35 100.000 100.000.00 100.000.00 2.102 2.124 99.549 2.698.100.000.00 2.685.938.036.79	446,000,000.00	578,000,000.00	354,000,000.00	314,000,000.00	372,000,000.00	72,000,000.00	562,000,000.00	PAR VALUE SHARES
100,000.00	446,045,856.87	574,991,021.67	352,237,984.73	312,971,140.83	369,916,676.53	70,821,914.07	558,853,442.09	BOOK VALUE



3 R CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 12/31/04
MAJOR SORT KEY IS ICC#

(RPTMKT)

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40444	40051 39282 SUBTOTA	SUBTOTA	40475		40456					40321	40372	40237	40345				INVEST
40444 FNNA DISCOUNT NOTES 11/18/04 01/07/05 40470 FEDERAL NATL MTG ASSN DI 12/02/04 01/25/05	40051 T NOTE (99.31) 39282 T NOTE (95.40) 39282 T NOTE (95.40) 65/15/02 11/15/06 SUBTOTAL (Inv Type) 12 TREASURY NOTES	SUBTOTAL (Inv Type) 11 TREASURY BILLS	12/06/04 03/10/05 TREASURY BILLS 12/07/04 03/17/05	11/30/04 02/24/05 TREASURY BILLS	11/30/04 02/24/05 UNITED STATES TREAS BILLS		09/22/04 02/24/05			UNITED STATES TREAS BILLS 09/22/04 02/24/05	UNITED STATES TREAS BILLS 09/30/04 02/10/05	UNITED STATES TREAS BILLS 08/05/04 02/03/05	09/28/04 01/20/05		12/27/04 01/13/05	TREASURY BILLS 12/27/04 01/13/05	DESCRIPTION PURCHASE MATURITY DATE
DISC N	NOTES	BILLS			i oi	a ē	in t	n čn	i čo	õ	Ō	Ū.	ō:				ATE
313589AG8 313589BA0	912828BC3 9128277F3	20	912795SE2	912795SD4	912795SB8	010705088	912795SB8	912795SB8	912795SB8	912795SB8	912795RZ6	912/95KY9	912/95W3	912/95KV5	912/95875	912795RV5	CUSIP
19 43 19	19 40 19 87	20.82%(M)	40 19 43	19	43	40	40	40	19	19	40	40	40	40	40	19	BANK BROK
100 000 100 000	100 000 100 000		1000	100	100	000	000	000	000	000	000	000	000	000	000	000	SAFE
2.1500 2.1564 2.1800 2.1872	1.1250 1.1698 3.5000 4.5592 1.9918 2.4068	1.8912	2.1874 2.2100 2.2237	2.1712 2.1750	2.1712	2.1712	1.8547	1.8547	1.8400	1.8400	1.8323	1.7122	1.7749	1.7414	1.7414	1.7400	CPN RATE YTM TR
15,000,000.00 14,955,208.33 48,000,000.00 47,843,040.00	45,000,000.00 44,973,632.82 27,000,000.00 25,848,281.25 72,000,000.00 72,000,000.00	562,000,000.00 558,853,442.09	39,772,833.33 30,000,000.00 29,815,833.33	24,871,000.00 40,000,000.00	24,871,000.00	24,871,000.00	29,762,333.33	49,603,888.89	50,000,000.00 49,603,888.89	50,000,000.00 49,603,888.89	49,663,805.56	24,785,454.86	49,720,541.67	11,990,140.00	49,958,916.67	50,000,000.00	PAR/SHARES BOOK
14,995,625.00 99.9708333333 47,944,000.00 99.883333333333	44,704,687.50 99.3437500000 27,227,812.50 100.8437500000 71,932,500.00 99.99625000000	560,761,250.00 99.77958200000	99.62500000000 29,878,125.00 99.59375000000	39,850,000.00	24,929,687.50	99.71875000000	99.71875000000	49,859,375.00 99.71875000000 29.915.625.00	49,859,375.00	49,859,375.00 99.71875000000	99.81250000000	99.84375000000	99.90625000000	99.93750000000	99.93750000000	49,968,750.00	MARKET VALUE
39,416.67 SUNGARD 87,200.00 SUNGARD	1,398.48 SUNGARD 122,693.37 SUNGARD 124,091.85	1,852,751.03	46,041.67 SUNGARD	SUNGARD 62,833.33	SUNGARD 48,000.00	SUNGARD 48 000 00	SUNGARD 48.000.00	258,111.11 SUNGARD 154.866.67	258,111.11 SUNGARD	258,111.11 SUNGARD	SUNGARD	SUNGARD	SUNGARD	SUNGARD	SUNGARD	12,083.33 SUNGARD	CURR ACCR INT
1,000.00	1,379,531.25 1,379,531.25 1,379,531.25 1,379,531.25 -268,945.32	70,006.95 -14,950.07	16,250.00	14,333.34	10,687.50	10 687 50	-1,575.00 10.687.50	-2,625.00	-2,625.00	-2,625.00	7,361.11	-161.46	-298.61	-540.00	-2,250.00	-2,250.00	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS

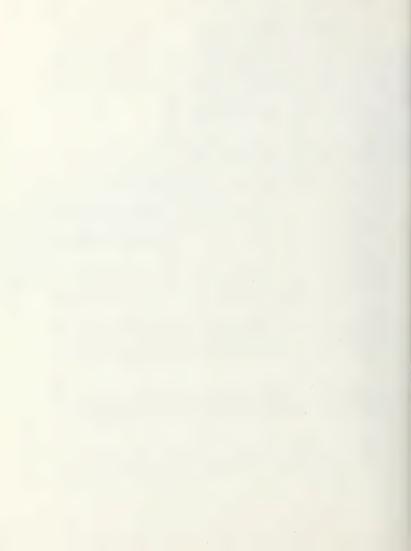


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INVESTMENTS OUTSTANDING AS OF 12/31/04 MAJOR SORT KEY IS ICC#

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1 40347 EBDL HOME LN MTG C 09/28/04 01/04/0 1 40354 EBDL HOME LN MTG 09/29/04 01/04/0 1 40392 EBDL HOME LN MTG 1 40392 EBDL HOME LN MTG 1 40393 EBDL HOME LN MTG 1 40393 EBDL HOME LN MTG 1 40393 EBDL HOME LN MTG 1 10/06/04 01/04/0 1 10/06/04 01/04/0 1 10/06/04 01/04/0	A 40478 FEDEI 12 SUBTOTAL (I	A 40491 FEDE 12 A 40488 FEDE 12 A 40492 FEDE 12		12. SUBTOTAL (II	40474	A 40405 FNMA 10, A 40473 FNMA	A 40406 FNMA 10 A 40472 FNMA 12 A 40247 FEDEL	INVEST
PEBL HOME LN MTG CORP DISC N 09/28/04 01/04/05 FEBL HOME LN MTG CORP DISC N 09/29/04 01/04/05 FEBL HOME LN MTG CORP DISC N 10/05/04 01/04/05 FEBL HOME LN MTG CORP DISC N 10/05/04 01/04/05	40478 FEDERAL HONE LOAN DISC NOTES 3133850 12/08/04 03/09/05 3133850 SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC	FEDERAL HOME LOAN DISC NOTES 12/27/04 02/01/05 FEDERAL HOME LOAN DISC NOTES 12/17/04 02/11/05 FEDERAL HOME LOAN DISC NOTES 12/27/04 02/21/05	40490 PEDERAL HOME LOAN DISC NOTES 40496 PEDERAL HOME LOAN DISC NOTES 40496 PEDERAL HOME LOAN DISC NOTES 40436 PEDERAL HOME LOAN DISC NOTES 40431 PEDERAL HOME LOAN DISC NOTES 40431 PEDERAL HOME LOAN DISC NOTES 40431 PEDERAL HOME LOAN DISC NOTES	12/08/04 03/09/05 SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES	12/06/04 03/02/05 FNMA DISCOUNT NOTES F12/06/04 03/02/05 FNMA DISCOUNT NOTES	PMA DISCOUNT NOTES 10/15/04 02/14/05 FNMA DISCOUNT NOTES	FINA DISCOUNT NOTES 10/15/04 02/07/05 110/15/04 02/07/05 FINA DISCOUNT NOTES 12/06/04 02/08/05 FEDERAL NATL MTG ASSN DISC N	DESCRIPTION PURCHASE MATURITY DATE
313397AD3 313397AD3 313397AD3 313397AD3	13	313385BT2 313385CF1	313385AT3 313385AW6 313385BD7		313589CN1	313589BW2 313589CN1	313589BP7 313589BQ5 313589BR3	CUSIP
19 43 19 19 19	76 19 40 11.63%(M)	19 19 40 19	19 87 19 87 19	87 13.78% (M)	40 19 40	19	19 19 19	BANK
100		1000	1000	0000	100	100	1000	FUND O
1.9000 1.9099 1.9099 1.9098 1.9590 1.9597 1.9550	2.2950 2.3084 2.2469 2.2543	2.2256 2.2700 2.2780 2.2780 2.2800 2.2891	2.2200 2.2237 2.2237 2.2600 2.2636 2.1800 2.1879 2.21879	2.3489 2.1506 2.1625	2.3127 2.3000 2.3127 2.3127	1.9900 2.0035	1.9800 1.9926 2.2400 2.2490 1.8000	FUND CPN RATE SAFE YTM TR
29,000,000.00 28,850,005.56 13,000,000.00 12,933,447.22 41,792,975.00 30,000,000.00	50,000,000.00 49,709,937.50 314,000,000.00 312,971,140.83	30,000,000.00 29,924,150.00 34,000,000.00 33,879,942.22 50,000,000.00 49,800,500.00	50,000,000.00 49,916,750.00 50,000.000.00 49,921,527.78 50,000,000.00 49,818,333.33	40,758,003.19 372,000,000.00 369,916,676.53	49,725,277.78 50,000,000.00 49,725,277.78 41,000.000.00	49,662,805.56 50,000,000.00	19,000,000.00 18,879,825.00 50,000,000.00 49,800,888.89 49,000,000.00	PAR/SHARES BOOK
28,994,465.83 99.98091666667 12,997,519.17 99.98091666667 41,991,985.00 99.98091666667 29.98091666667	49,782,250.00 99.56450000000 313,262,292.79 99.76506100000	29,940,041.07 99.80280555556 33,911,326.11 99.73919444444 49,831,430.56 99.66286111111	49,945,930.56 99.89186111111 49,936,388.89 99.8727777778 49,914,125.00 99.82825000000 29,940.841.67	99.6724444444 371,185,618.89 99.7810800000	99.70666666667 49,853,333.33 99.70666666667 40.865.702.22	49,893,055.56 99.78611111111 49,853,333.33	18,965,826.39 99.82013888889 49,907,638.89 99.81527777778 48,907,104.17	MARKET VALUE
145,402.77 SUNGARD 64,494.45 SUNGARD 200,200.00 SUNGARD 141,737,50	76,500.00 SUNGARD 305,269.44	16,500.00 SUNGARD 32,158.33 SUNGARD 31,666.67 SUNGARD	30, 833.33 SUNGARD 15,694.44 SUNGARD 99,916.67 SUNGARD 18,500.00	1,072,633.32	SUNGARD 83,055.55 SUNGARD 63 823 33	215,583.33 SUNGARD 83,055.55	81,510.00 SUNGARD 80,888.89 SUNGARD 338,100.00	CURR ACCR INT PRICE SOURCE
-942.50 -422.50 -1,190.00 -837.50	-4,187.50 -14,117.48	-1,808.33 -774.44 -736.11	-1,652.77 -833.33 -4,125.00	196,309.04	45,000.00	14,666.67 45,000.00	4,491.39 25,861.11 2,654.17	CURR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS

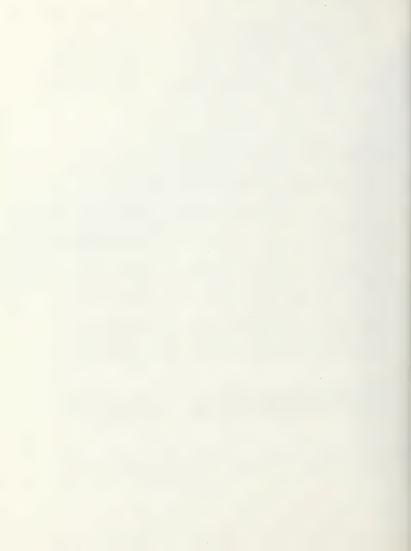


CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY MITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 12/31/04 MAJOR SORT KEY IS ICC#

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		40482	40446		40447	40414	4047	200	40427	40426	40479	404	40.		40	40	40		40	40			SE	4				A	A	A	NE
		32 B										40468 1	40428		40429	40464	40394		40395	40397 BOA CP		1110 Type) 44 FMC DISCOUNT NOTES	TOT	40391	0.650.6		40486	40425	40424	40423	INVEST
	12/	BOA CP	BOA CP	11/	BOA CP	BOA CP	10/2	11	11/1 BOA CP	12/1 BOA CP	BOA CP	US BANK CP	BOA CP	11/1	BO 1	BOA CP	US BANK CP	1	10/08/04	BOA		-					20	F	T	T	1 20 43
	12/27/04 03/08/05	A CP	H H	11/19/04	10/28/U4)A CP	P P	10/28/04 02/14/05	11/12/04 02/10/05	/12/ CP	/14/ CP	CP CP	ANK	CP CP	1/12	CB	CP	BANK	0/06	0/08	CP		TITA	1	DL H	10/0 H	12/1	11/1	C D1	C D	IC D	1
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	3/08	2717	3	02/22/05	02/15/05		2/1)2/1	02/0	02/0	02/0	0//0	3	02/0	01/	17.0	2	01/	01/			e) (20	E E	02 EN	TO I	01	UNT O1	UNT	TNU	DES
	/05	705		05	5/05		105	0/05	11/12/04 02/09/05 DA CP	12/14/04 02/08/05 A CP	A CP	BANK CP		11/12/04 02/07/05	11/30/04 01/31/05	DA CP	9	10/06/04 01/12/05	10/08/04 01/10/05			4	(In: 704/04/02/04/05	TIG	10/04/04 02/04/05	12/10/04 01/31/05	11/12/04 01/28/05	FMC DISCOUNT NOTES	FMC DISCOUNT NOTES	FMC DISCOUNT NOTES	RIP
												0		Un.	S	Ü	1	Ú1	5			ŭ,	05	FEDL HOME LN MTG CORP DISC N	10/04/04 02/04/05	05	0.5	800	205	S	DESCRIPTION PURCHASE MATURITY DATE
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	680		00g	PN7		PF4	PE7	DPA5	0P98	OGGGGGGGG		91160apso	084040990	0660P0P72	OGGGEOMY	ON THE	91160ANJ7	91160ANC2	CANOGOGOO					313397BL4	313397BL4	313397BG5	\$13397BD2	21777750	3075	313397BB6	CUSIP
	10	40	19	19	40	10	19	19	19								-		7	1		13.		4	L4	G5	D2	. 4	2	3B6	
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7.38L	2.3700	2.2738	2.2736	2.2600	2.1136	2.1134	2.2324	2.2200	2.2200	2.3000	2.2600	2.2321	2.2320	2.2200	2.2600	1.9712	1.9604	1.9500	1.9700		2.0312	2.0211	1.9631	1.9631	2.2372	2.2300	2.1	2.1	2.1	1	CPN
								0 (0	ű ö	8 0	21	0	00 8	00	12	04	00	00		12	111	631	631	372	2.2300	2.1400	2.1400 2.1497	2.1496		CPN RATE
49,766,291.67	50,000,000.00	29 817 316 67	29,821,083.33	30,000,000.00	20,000,000.00	49,682,083.33	49,722,500.00	50,000,000.00	50,000,000.00	50,	25,	49,	49,	50,	50,	27,	24	25	20		352	354	19	4.5	n 4	4 2	2 :	2 2	2 2	1	E (
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91.6	00.0	00.0	83	000.	000.	000.	500.	000.	000.	50,000,000.00	25,000,000.00 24,891,708.33	49,728,666.67	49,731,750.00	49,805,388.89	50,000,000.00	28,000,000.00 27,841,457.78	24,867,291.67	19,897,122.22 25,000.000 00	20,000,000.00	į	352,237,984.73	354.000.000.00	5,75	5,87	5, 05	5,56 0,00	0,00	0,00	8.5	1	AR/S
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99.561833333333	49,780,916,67	29,	99.66777777778	39 900 333 33	19,	49,859,444.44 99.71888888889	99.7444444444	99.	49	49	24	99.	99.	99	4	9 2	99	99	ш	1	99					10				1 2	23
6183	5500 780.	29,896,500.00	9.6677777778	125	19,942,500.00	49,859,444.44	1444	49.872 222 22	49,875,416.67	49,878,611.11	24,939,305.56	49,878,611.11	99.76361111111	99.80833333333	49,904,166,67	27,969,588.89	99.92972222222	99.94250000000	19,988,500.00	1	99.88280500000		19,956,744.44	49,891,861.11	99.80916666667	99.82825000000	24,957,062.50	24,958,652.78	24,960,243.06	MA	MA
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SUNGARD	SUNGARE	80,983.33	80,983.33	SUNGARD	75,833.33	189,583.34	154,166.67 SUNGARI	SUN	SUNGARI	SUNGARE 57,500.00	SUNGARD 48,652.78	154,166.66	154, 166.67	SUNGARD	JS SI	132,626.66	117,812.50	S,	5	-	1,388,041.66	1	96,	241,041.67	61	- 4	3	74	74	RICE	ri ri
SARD	JARD	3.33	3.33	GARL	SUNGARE 5,833.33	3	SUNGART	SUNGARD	SUNGARD	SUNGARD	SUNGARD 3,652.78	1,166.66	66.6	SUNGARD	SUNGARD	2,626.66	812.	SUNGARD	2	1	041	SUNGARD	96,416.67	,041.67	61,325.00	SUNGARD	SUNGARD	SUNGARD 74,305.55	74,305.55	SOI	3
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1,833.33	-1,800.00	-1,733.33	0	-5.000 00	12,222.23	-4,444.45		-4,333.33	0.00	-1,055.55	-4,222.22	4,111.11	1,000.66		-4,495.55	-2,673.61	1,000.00	n n		.40,898.06		6,422.23	6,05	2,25	-	2	2,70	-2,6		IZED	
w	0	3	0	ŏ	2.3	4		LU LU	00	55	22	11	0	1	. 55	. 61	. 00		-	8.06	.00	2.23	16,055.56	-2,250.00	2,014.30	n	2,708.33	-2,604.16		PRICE SOURCE UNREALIZED LOSS	
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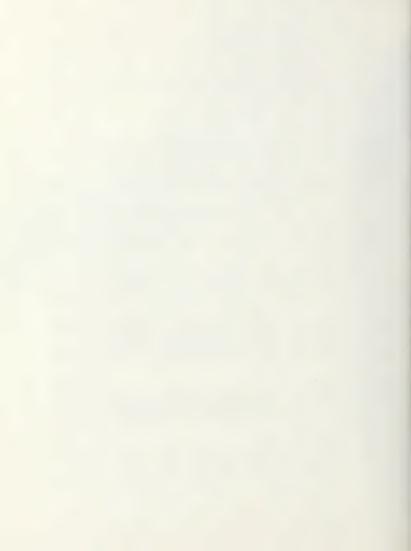
MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4 RUN: 01/04/05 08:32:39

INVESTMENTS OUTSTANDING AS OF 12/31/04
MAJOR SORT KEY IS ICC#

(RPTMKT)

			D		334	320	(De	200	2	,D	100	P		9	,Da	D		1
	GRAND TOTAL	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	40216 PUBLIC TIME DEPOSIT 07/17/04 01/15/05	SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	12/21/04 05/09/05 12/21/04 05/09/05	10/29/04 02/17/05 40485 US BANK CD	12/20/04 02/11/05 40417 BOA CD	12/09/04 02/08/05 40480 BOA CD	40484 US BANK CD	40487 BOA CD	40359 BOA CD 09/29/04 01/25/05	40489 BOA CD 12/17/04 01/11/05		40469 US BANK CD	40358 BOA CD	40398 WFB CD 10/08/04 01/10/05	SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	INVEST DESCRIPTION NUMBER PURCHASE MATURITY DATE
	TOTAL	EPOSIT			06050GHF0	90333UDH2	06050GGN4	06050GHE3	90333UDG4	06050GGB0	06050GFR6	06050GHS2		90333UDE9	06050GFQ8	9497P1MC0		CUSIP
		.00% (M)	19 60	16.56%(M)	0 19		-					40		19		0 19 40	21.41%(M)	BANK
			100		100	100	100	100	100	100	100	000	000	100	100	100		SAFE
	2.1020	1.3500	1.3500	2.1768 2.1889	2.5000	2.3400	2.0900	2.3000	2.3200	2.0300	1.9600	2.3300	2.2000	2.2000	1.9500	2.0000	2.2018 2.2133	FUND CPN RATE
* MARKET = BOOK LES	2698100000.00	100,000.00	100,000.00	446,000,000.00 446,045,856.87	50,000,000.00	40,000,000.00	50,000,000.00	50,000,000.00	10,000,000.00	17,000,000.00	50,000,000.00	44,000,000.00	35,000,000.00	35,000,000.00	50,000,000.00	50,000,000.00	578,000,000.00 574,991,021.67	PAR/SHARES BOOK
MARKET = BOOK LESS PURCHASE INTEREST	2693326418.88 99.8230760000	100,000.00	100,000.00*	445,949,276.08 99.98862700000	49,997,914.79	99.96696636117	49,983,483.18	49,998,159.48	9,999,856.24	16,994,881.71	49,986,764.56	99.99993553582	99.99590017348	34,998,565.06	49,994,019.38	49,995,268.71 99.99053742069	576,550,352.79 99.74919600000	MARKET VALUE
PURCHASE INTERE	7,622,585.76		3.75 BOOK	1,269,222.22	38, 194. 44 SUNGARD	59,800.00	SUNGARD 185,777.78	38,333.33	14,822.22	76,688.89	255,888.89 SUNGARD	42, /16.67 SUNGARD	SUNGARD	66,305.56	254,583.33	236,111.11 SUNGARD	1,610,572.49	CURR ACCR INT UNREALIZED PRICE SOURCE UNREALIZED
	1,649,904.24 -436,149.26	.00	0.00	4,057.00 -45,996.96	-2,085.21	-16,516.82 391.33	-1,840.52	-143.76		3,665.67	-13.235.44	-28.36	-1,434.94	-3,980.62		-4,731.29	.00	URR ACCR INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS



3 R

PAGE: 1 RUN: 01/04/05 08:32:38

MR. DANIEL DALY 415-554-4487
IN VESTMENT IN VENTORY
INVESTMENT IN VENTORY
INVESTMENTS OUTSTANDING AS OF 12/31/04 MAJOR SORT KEY IS ICC# SETTLEMENT DATE BASIS

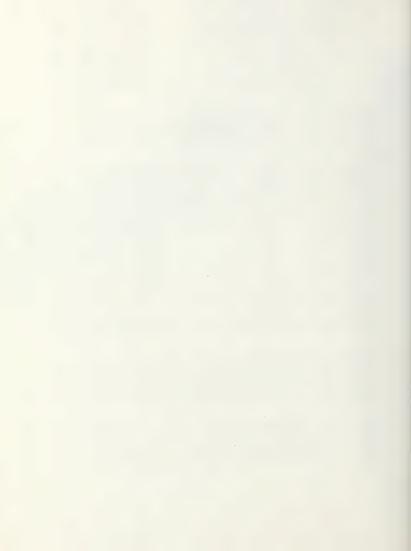
312,971,140.83	314,000,000.00	99.672	2.254	2.247		(C)	11.65%(C)	C NOTES	FEDERAL HOME LOAN DISC		(Inv Type) 43	UBTOTAL	ä
49,800,500.00	50,000,000.00	99.420	2.308	2.295	000	12/08/04	03/09/05	100	N 313385CV6	LOAN DISC	FEDERAL HOME	40478 E	
33,879,942.22	34,000,000.00	99.647	2.278	2.270	000	12/17/04		100	N 313385BT2	DISC			_
29,924,150.00	30,000,000.00	99.747	2.188	2.180	000	12/22/04	02/01/05	100	N 313385BH8	LOAN DISC N	FEDERAL HOME	40453 E	
49,921,527.78	50,000,000.00	99.843	2.264	2.260	000	12/27/04		100					u.
49,916,750.00	50,000,000.00	99.834	2.224	2.220	000	12/22/04	01/18/05	100	N 313385AT3	LOAN DISC N	FEDERAL HOME	40490 E	,0*
369,916,676.53	372,000,000.00	99.440	2.163	2.151		(C)	13.77%(C		DUNT NOTES	1 FNMA DISCOUNT NOTES	(Inv Type) 41	SUBTOTAL	JS.
40,758,003.19	41,000,000.00	99.410	2.349	2.335	000	12/08/04	03/09/05	100	313589CV3	T NOTES	FNMA DISCOUNT NOTES		A
49,725,277.78	50,000,000.00	99.451	2.313	2.300	000	12/06/04		100	313589CN1	T NOTES	FNMA DISCOUNT NOTES		Þ
49,725,277.78	50,000,000.00	99.451	2.313	2.300	000	12/06/04		100	313589CN1	T NOTES	FUMA DISCOUNT NOTES		>:
49.662.805.56	50,000,000.00	99.326	2.004	1.990	000	10/15/04	02/14/05	100	313589BW2	T NOTES	FUMA DISCOUNT NOTES	40405 F	D D
49,800,888.89	50,000,000.00	99.602	2.249	2.240	0000	12/06/04		100			FNMA DISCOUNT NOTES		Α.
18,879,825.00	19,000,000.00	99.368	1.993	1.980	000	10/15/04			313589BP7	I NOTES	FNMA DISCOUNT NOTES		Þ
47,843,040.00	48,000,000.00	99.673	2.187	2.180	000	12/02/04		100		MTG ASSN DI	FEDERAL NATL MTG ASSN		>:
14 955 208 33	15,000,000,00	99.701	2.156	2.150	000	11/18/04	01/07/05	100	313589268	NOTES	ENMA DISCOUNT NOTES	40444	ь
70,021,314.07			1	1 .		107	6.046		NOTES.	FIREDOOK! WOLLS	true table, re	SOLUTION	9
70 021 014 07	73 000 000 00	025.00	2 407	1 000			2 6 4 8		OTEC	o magacitav i	The Property of	T C C C C C C C C C C C C C C C C C C C	2
44,973,632.82 25,848,281.25	45,000,000.00 27,000,000.00	95.734	4.559	3.500	000	03/08/04	06/30/05 03/08/04 11/15/06 05/15/02	100	912828BC3 9128277F3	4)	T NOTE (95.24)	39282 7	AA
558,853,442.09	562,000,000.00	99.440	1.902	1.891		(C)	20.81%(C		BILLS	1 TREASURY	(Inv Type) 11 TREASURY BILLS	SUBTOTAL (SL
29,815,833.33	30,000,000.00	99.386	2.224	2.210	000	12/07/04	03/17/05	100	912795SE2	S	TREASURY BILLS	40475 T	A
39,772,833.33	40,000,000.00	99.432	2.187	2.175	000	12/06/04		100		LS ANNOUNCE DESCRIPTION	TREASURY BILLS		D D
24,871,000.00	25,000,000.00	99.484	2.1/1	2.160	000	11/30/04	02/24/05	_	912795588		UNITED STATES	40455	> >
24,871,000.00	25,000,000.00	99.484	2.171	2.160	000	11/30/04	02/24/05			TREAS	UNITED STATES	_	>
29,762,333.33	30,000,000.00	99.208	1.855	1.840	000	09/22/04		100		TREAS	UNITED STATES		₽;
49,603,888.89	50,000,000.00	99.208	1 . 00 0	1.840	000	09/22/04	02/24/05	100	912795SB8	S TREAS BILL	UNITED STATES	40322 0	> >
49,603,888.89	50,000,000.00	99.208	1.855	1.840	000	09/22/04		100		TREAS			A
49,663,805.56	50,000,000.00	99.328	1.832	1.820	000	09/30/04		100		TREAS	UNITED STATES		A
24.785.454.86	25,000,000.00	99.142	1.712	1.690	000	08/05/04	02/03/05	100	912795RY9	S TREAS BILL	UNITED STATES	40237	> >
11,990,140.00	12,000,000.00	99.918	1.741	1.740	000	12/27/04	01/13/05	100		S	TREASURY BILLS		, D
49,958,916.67	50,000,000.00	99.918	1.741	1.740	000	12/27/04	01/13/05	100	912795RV5	S	TREASURY BILLS		A
49,958,916.67	50,000,000.00	99.918	1.741	1.740	000	12/27/04	01/13/05	100	912795RV5	LS	TREASURY BILLS	40497 3	> .
BOOK VALUE	SHARES	PRICE	YIELD	RATE	PURP	DATE		NO.	CUSIP		DESCRIPTION		
	PAR VALUE	BOOK	TRDNG	CUPN	SAF/	PURCHASE	MATURITY	FUND				TMSVI	_



X . MR. DANIEL DALY 415-554-4487 INVESTMENT INVENTORY INVESTMENT INVENTORY INVESTMENT OUTSTANDING AS OF 12/31/04 MAJOR SORT KEY IS ICC#

SETTLEMENT DATE BASIS PAGE: 2 RUN: 01/04/05 08:32:38

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40,000,000.00	40,000,000.00	100.000	2 3 40	2.050	000	12/09/04		100	90333HDH3				
50,000,000.00	50,000,000,00	100.000	_	2.300	000	10/20/04		100 T00	O SO SO GHES		BOA CD	_	نفو
E0,000,000.00	F0,000,000.00	100.000		2.320	000	12/09/04		T00	903330064		US BANK CD		ء, •
10,040,000.00	10,000,000.00	100.270		2.030	000	12/09/04		100	06030000000				× ,E
17 045 056 07	17 000 000 00	100.000		1.960	000	12/29/04		100	06050GFR6		BOA CD		· 10
44,000,000.00	44,000,000.00	100.000	_	2.330	000	12/17/04		100	06050GHS2		BOA CD		Þ
35,000,000.00	35,000,000.00	100.000	_	2.200	000	12/01/04	01/11/05	100	90333UDE9		US BANK CD	40469	D
50,000,000.00	50,000,000.00	100.000		1.950	000	09/29/04		100	06050GFQ8		BOA CD		A
50,000,000.00	50,000,000.00	100.000	2.000	2.000	000	10/08/04	01/10/05	100	9497P1MC0		WFB CD	40398 1	A
				-									
574,991,021.67	578,000,000.00	99.479	2.213	2.202		8 (C)	21.41%(C	.,	PAPER DISC	COMMERCIAL	(Inv Type) 81 COMMERCIAL PAPER DISC	SUBTOTAL	JS
				1									
49,766,291.67	50,000,000.00	99.533	2.381	2.370	000	12/27/04	03/08/05	100	0660F0089				> :
29.817.316.67	30.000.000.00	99.391	2.274	2.260	000	11/19/04		100	0660P0P00		BOA CP		P 3
29 821 083 33	30,000,000.00	99 404	2 274	2 260	000	11/19/04	02/22/05	100	066000000000000000000000000000000000000			40414	, ,
10 071 666 67	30,000,000.00	99.504	2.113	2. LOO	000	10/28/04		100	066000000		BOA CP		, >
49,722,500.00	50,000,000.00	99.445	2.232	2.220	000	12/12/04		100	0660POPA5		BOA CP		>
49,725,583.33	50,000,000.00	99.451	2.232	2.220	000	11/12/04		100	0660P0P98		BOA CP		A
49,821,111.11	50,000,000.00	99.642	2.308	2.300	000	12/14/04	02/08/05	100	084040990		BOA CP	40479	A
24,891,708.33	25,000,000.00	99.567	2.270	2.260	000	12/01/04		100	91160AP89		US BANK CP	40468 1	Þ
49,728,666.67	50,000,000.00	99.457	2.232	2.220	000	11/12/04		100	0660P0P80		BOA CP		A
49,731,750.00	50,000,000.00	99.464	2.232	2.220	000	11/12/04		100	0660P0P72		BOA CP		A
49,805,388.89	50,000,000.00	99.611	2.269	2.260	000	11/30/04		100	0660P0NX7		BOA CP		A
27,841,457.78	28,000,000.00	99.434	1.971	1.960	000	10/06/04		100	91160ANJ7		BANK		Þ
	25,000,000.00	99.469	1.960	1.950	000	10/06/04		100	91160ANC2		US BANK CP		Þ
19,897,122,22	20,000,000.00	99.486	1.980	1.970	000	10/08/04	01/10/05	100	0660P0NA7		BOA CP	40397	Þ
		-	1	1									
352,237,984.73	354,000,000.00	99.502	2.031	2.021		8 (C)	13.11%(C		NT NOTES	FMC DISCOU	SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	UBTOTAL	SU
19,866,750.00	20,000,000.00	99.334	1.963	1.950	000	10/04/04	02/04/05 10/04/04	TOO	313397BL4	MIG CORP DI 313397BL4	REDT HOME TN	40391 I	Α
49,666,875.00	50,000,000.00	99.334	1.963	1.950	000	10/04/04	02/04/05	T00	313397BL4	MTG CORP DI	FEDL HOME IN		Þ
44,855,050.00	45,000,000.00	99.678	2.237	2.230	000	12/10/04		100	313397BG5	NOTES			Þ
24,885,569.44	25,000,000.00	99.542	2.150	2.140	000	11/12/04		100	313397BD2	NOTES	FMC DISCOUNT		A
24,887,055.56	25,000,000.00	99.548	2.150	2.140	000	11/12/04		100	313397BC4	NOTES	DISCOUNT		A
24,888,541.67	25,000,000.00	99.554	2.150	2.140	000	11/12/04		100	313397BB6	NOTES	DISCOUNT		Þ.
49.758.340.28	50,000,000.00	99.517	1.964	1.955	000	10/14/04		100	313397AL5	NOTES			Þ
29.853.375.00	30.000.000.00	99.511	1.965	1.955	000	10/06/04		100	313397AD3	CORP	HOME LN		₽:
A1 700 075 00	42 000 000 00	99 507	1 960	1 950	000	10/05/04	01/04/05	100	313397AD3	MTG CORP DI	FEDI. HOME LN		₽;
28,850,005.56	29,000,000.00	99.483	1.910	1.900	000	09/28/04		100	313397AD3	CORP	ZZ	40347	b D
		1		-	-				1				-
BOOK VALUE	SHARES	PRICE	YIELD	RATE	PURP	DATE		NO.	CUSIP		DESCRIPTION		
	PAR VALUE	BOOK	TRDNG	CUPN	SAF/	PURCHASE	MATURITY	FUND				INVSMT	1-1



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INVESTMENTS OUTSTANDING AS OF 12/31/04 MAJOR SORT KEY IS ICC# SETTLEMENT DATE BASIS

100 01/15/05 07/17/04 000 1.350 1.350 100.000 100,000.00 100,000.00		ASSETS	REPORT TOTALS	SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT .00%(C)		40216 PUBLIC TIME DEPOSIT 100 01/15/05 07/1	
1.350 1.350 100.000 100,000.00 100,000.00 1.350 1.350 100.000 100,000.00 100,000.00 2.102 2.124 99.549 2.699.100,000.00 2.695,938,036.79		FIXED	S			7/04 000	
1.350 100.000 100,000.00 100,000.00 1.350 100.000 100,000.00 100,000.00 2.114 99.549 2,689,100,000.00 2,685,938,035,79		2.102	10 10 10 10	1.350	1 1 1 1	1.350	
100.000 100,000.00 100,000.00 100.000 100,000.00 100,000.00 100.000 0 2,685,938,036.79	11 11 11 11 11	2.124		1.350		1.350	
100,000.00 100,000.00 100,000.00 2,000.00 2,600,000.00 2,600,000.00 2,600,000.00 2,600,000.00 2,600,000.00 2,600,000.00 2,600,000.00 2,600,000.00 2,600,000.00		99.549	11 11 11 11 11	100.000	1 1 1 1 1	100.000	
100,000.00 100,000.00 2,685,938,036.79	20	2,698,100,000.00		100,000.00		100,000.00	
		2,685,938,036					

SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S

A 40481 BOA CD INVSMT NO.

06050GHF0 CUSIP

100 05/09/05 12/21/04 000 2.500 MATURITY PURCHASE SAF/ (TICKER) DATE PURP

RATE CUPN

PRICE BOOK

16.61%(C)

2.177

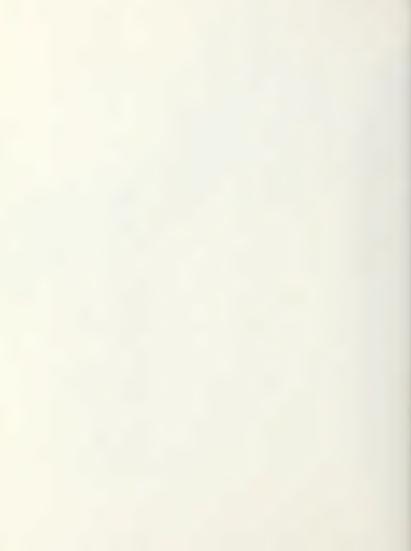
2.189 100.010 2.500 100.000 YIELD TRDNG

446,000,000.00 50,000,000.00 PAR VALUE SHARES

446,045,856.87 50,000,000.00 BOOK VALUE

FUND NO.

DESCRIPTION



(SIRPT)

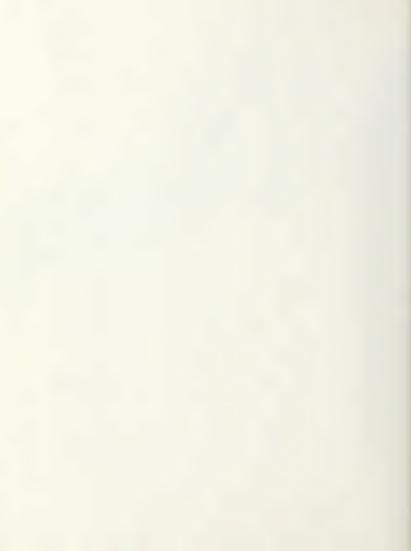
INVSMT NO.

> MR. DANIEL DALY 415-34-4487
> INVESTMENT IN VENTORY
> INVESTMENT IN VENTORY
> MAJOR SORT KEY 1.5 BANK / 31/04 M R

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SETTLEMENT DATE BASIS

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BOOK VALUE	SHARES	PRICE	TELD	RATE	FORF	DATE	(a morning					
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	PAR VALUE	BOOK	TRDNG	CUPN	SAF/	PURCHASE	MATURITY PURCHASE SAF/	CND			DECCETAMICS	NO
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M R. DANIEL DALY 415-554-4487 DEPAL PEANSCHOM REPORT - FIXED INCOME 12/01/04 TO 12/31/04 SEPTLEMENT DAYS SEPTLEMENT DAYS BASIS

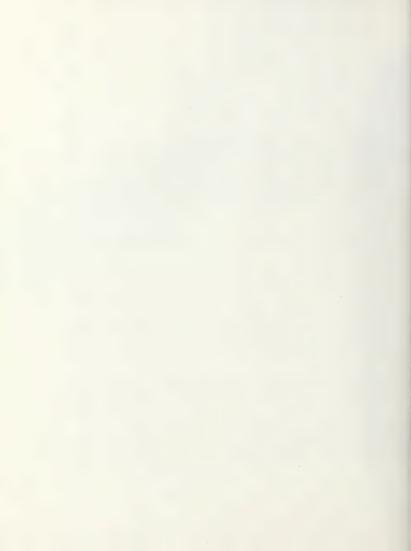
FUND:

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POOLED FUNDS

PAGE: 1 RUN: 01/04/05 08:32:36

4,986,714.43		14,789.79		3.585		12/06/04	12/06/04						FEAYWG
4,296.88	-5,801.10	-4,985,210.21	-5,000,000.00	3.500	SALE			40	19		(99.20)	T NOTE (40449
9,973,428.86		29,579.59		3.585		12/06/04	12/06/04						TEAYWG
8,593.75	-11,602.20	-9,970,420.41	-10,000,000.00	3.500	SALE	12/06/04	11/15/09	40	19		(99.20)	T NOTE (40448
50,000,000.00				1.963		12/16/04							TEAYWG
	-76,222.22	-49,923,777.78	-50,000,000.00	1.960	MAT	12/16/04	12/16/04	87	19	N DISC	HOME LOA	FEDERAL HOME LOAN DISC	40445
9,973,428.90		29,687.50		3.565		12/06/04	12/06/04						TEAYWG
17,187.50	-20,303.90	-9,970,312.50	-10,000,000.00		SALE	12/06/04		40	19		(99.24)	T NOTE (40443
50,105,347.22						12/22/04							TEAYWG
	-105,347.22	-50,000,000.00	-50,000,000.00		MAT			40	19			BOA CD	40442
50,102,500.00													TEAYWG
	-102,500.00	-50,000,000.00	-50,000,000.00		MAT			40	19			BOA CD	40441
50,099,652.78													TEAYWG
	-99,652.78	-50,000,000.00	-50,000,000.00		MAT			40	19			BOA CD	40440
9,973,428.86		29,687.50				12/06/04							TEAYWG
17,187.50	-20,303.86	-9,970,312.50	-10,000,000.00		SALE	12/06/04		40	19		(99.24)	T NOTE (40439
9,973,428.86		29,687.50				12/06/04							TEAYWG
17,187.50	-20,303.86	-9,970,312.50	-10,000,000.00		SALE	12/06/04		40	19		(99.24)	T NOTE (40437
9,973,428.86		29,687.50				12/06/04							
17,187.50	-20,303.86	-9,970,312.50	-10,000,000.00	_	SALE	12/06/04		40	19		(99.24)	T NOTE (4
9,973,428.86		28,906.25				12/06/04							TEAYWG
17,968.75	-20,303.86	-9,971,093.75	-10,000,000.00		SALE	12/06/04		40	19		(99.24)	T NOTE (40432
50,098,194.44						12/17/04							TEAYWG
	-98,194.44	-50,000,000.00	-50,000,000.00		MAT			40	19			WFB CD	40430
50,125,861.11						12/14/04							TEAYWG
	-125,861.11	-50,000,000.00	-50,000,000.00 -50,000,000.00		MAT			40	19			BOA CD	40416
50,000,000.00													TEAYWG
	-165,000.00	-49,835,000.00	-50,000,000.00 -49,835,000.00	_	MAT			40	19			BOA CP	40412
25,000,000.00													TEAYWG
	-101,020.83	-24,898,979.17	-25,000,000.00		MAT			89	19	G CORP	E LLN MT	FEDL HOME LLN MTG CORP	40389
50,000,000.00													TEAYWG
	-226,111,11	-49,773,888.89	-50,000,000.00 -49,773,888.89		MAT			87	19	BK CONS	LOAN	FEDL HOME	40375
50,000,000,00													
000000000000000000000000000000000000000	-226.111.11	-49,773,888.89	-50,000,000,00	_	MAT			87	19	K CONS	E LOAN B	FEDL HOME LOAN BK CONS	4
50.000.000.00	020,100.00	40,100,2110	20,000,000.00		*****		01/03/05	0		MOON	DID DIG	PROPERTY NOTE WITH UNDER	TEAVWG
40,000,000.00	= 216 722 22	-49 783 777 78	-50 000 000 00 -49 783 277 78	1 990	MAD.	12/22/04			1 0	MOON	TATE MEG	יי משלשם	
40 000 000	-188,000.00	-39,812,000.00	-40,000,000.00	_	TAR			9	£	G COKE	S PPN ML	FEDL HOME LAN MIG CORP	(L
25,000,000.00													
	-78,312.50	-24,921,687.50	-25,000,000.00		MAT			45	19	K CONS	HOME LOAN BK CONS	FEDL HOME	40352
50,000,000.00						12/01/04							TEAYWG
	-156,625.00	-49,843,375.00	-50,000,000.00	1.790	MAT	12/01/04	12/01/04	45	19	BK CONS	HOME LOAN B	FEDL HOME	40351
253,125.00				1.170		12/31/04	-		12/31/04				TEAYWG
	-253,125.00			1.125	INTR	12/31/04	06/30/05		19		31)	T NOTE (99.31)	40051
						1						1	
SETTLEMENT	AMUNITY (ACCRET)	FREM / (DISC)	ORIGINAL FACE	TEPP	TIFI	SELLIPE	/ ENTRI	DATE	CASD			MENO	CSEX
(GAIN) /LOSS	(INTEREST)	K VALUE	PAR VALUE	NOGDO	TXN COUPON		TΥ		BANK B		CON/POOL	DESCRIPTION/POOL#	# ANI
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MR. DANIEL DALY 415-554-4487 DEFALL PRANSACTION REPORT - FIXED INCOME 12/01/04 TO 12/31/04 SETTLEMENT DATE BASIS FUND: 100 POOLED FUNDS

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INV #	DESCRIPTION/POOL#	BANK BROK CASH DATE	BROK	BROK MATURITY TRADE/ DATE /ENTRY SETTLE		TXN COUPON	OUPON	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS
				1	1	1					
TEAVWG	T NOTE (99.20)	19	40	11/15/09	12/06/04	SALE	3.585	-5,000,000.00	-4,985,210.21 14.789.79	-5,801.10	4,296.88
40451	T NOTE (99.20)	19	40		12/06/04	SALE	3.500	-5,000,000.00	-4,985,210.21	-5,801.10	4,296.88
TEAYWG					12/06/04		3.585		14,789.79		4,986,714.43
40452	T NOTE (99.20)	19	40		12/06/04	SALE	3.500	-5,000,000.00	-4,985,210.21	-5,801.10	4,296.88
TEAYWG				12/06/04	12/06/04		3.585		14,789.79		4,986,714.43
40457	UNITED STATES TREAS BI	19	40	02/24/05	12/02/04	SALE		-25,000,000.00	-24,871,000.00	-3,000.00	-583.34
TEAYWG					12/02/04		2.171		129,000.00		24,874,583.34
40458	UNITED STATES TREAS BI	19	40		12/02/04	SALE		-25,000,000.00	-24,871,000.00	-3,000.00	-583.33
TEAYWG				12/03/04	12/02/04				129,000.00		24,874,583.33
40459	T NOTE (99.03)	19	40	11/15/09	-	SALE	3.500	-15,000,000.00	-14,883,472.89	-8,700.86	-67,968.75
TEAYWG				12/06/04	12/06/04		3.705		116,527.11		14,960,142.50
40460	T NOTE (99.03)	19	40	11/15/09		SALE		-15,000,000.00	-14,883,472.89	-8,702.48	-67,968.75
TEAYWG					12/06/04				116,527.11		14,960,144.12
40461	T NOTE (99.03)	19	40		12/06/04	SALE		-15,000,000.00	-14,883,472.89	-8,700.86	-67,968.75
SMIWEL	T NOTE (99 03)	19	40	11/15/09	12/06/04	SALE	3 500	-15.000.000.00	-14.883.472.89	-8 700 86	14, 700, 142. 30
TEAYWG		;	:						116,527.11		14,960,142.50
40463	T NOTE (99.03)	19	40		12/06/04	SALE		-15,000,000.00	-14,883,472.89	-8,703.27	-67,968.75
TEAYWG					12/06/04				116,527.11		14,960,144.91
40468	US BANK CP	19	44		12/01/04	PURC	2.260	25,000,000.00	24,891,708.33		
TEAYWG							2.270		-108,291.67		-24,891,708.33
40469	US BANK CD	19	44		-	PURC	2.200	35,000,000.00	35,000,000.00		
TEAYWG					12/01/04		2.200				-35,000,000.00
40470	FEDERAL NATL MTG ASSN	19	40		12/02/04	PURC	2.180	48,000,000.00	47,843,040.00		
PWYAT	and a street of	,	à			Danie	2.10/	40 000 000 00	-130,900.00		-4/,843,040.00
404/1	TREASURY BILLS	ĘŢ	40			FURC	2.1/3	40,000,000.00	-227 166 67		20 772 022 22
CLUUT	ENIMA DISCOURT NOTES	10	<u> </u>	12/00/04	12/06/04	Calla	2 240	50 000 000 00	49 800,100.07		- 37, 116,000.00
TEAYWG		į				0.00	2.249	4	-199,111.11		-49,800,888.89
40473	FNMA DISCOUNT NOTES	19	40		12/06/04	PURC	2.300	50,000,000.00	49,725,277.78		
TEAYWG					12/06/04		2.313		-274,722.22		-49,725,277.78
40474	FNMA DISCOUNT NOTES	19	40		_	PURC	2.300	50,000,000.00	49,725,277.78		
TEAYWG							2.313		-274,722.22		-49,725,277.78
404/5	TREASURY BILLS	19	4.3			PURC	0.12.2	30,000,000.00	29, 813, 833.33		
TEAYWG	TREASURY BILLS	10	۳.	03/17/05	12/07/04	PIIRC	2.224	50.000.000.00	49.693.055.56		-29,815,833.33
TEAYWG							2.224		-306,944.44		-49,693,055.56
			40		12/13/04	SALE	2.210	-50,000,000.00	-49,693,055.56	-18,416.67	1,305.56
PEAYWG				01/03/05	12/13/04				306,944.44		49,710,166.67
40477	FNMA DISCOUNT NOTES	19	87	03/09/05	12/08/04	PURC	2.335	41,000,000.00	40,758,003.19		
CEAYWG				12/08/04	12/08/04		2.349		-241,996.81		-40,758,003.19
40478	FEDERAL HOME LOAN DISC	19	40		12/08/04	PURC	2.295	50,000,000.00	49,709,937.50		
DAING				T2/00/04	T2/00/04		2.300		-230,002.30		-43,703,337.30



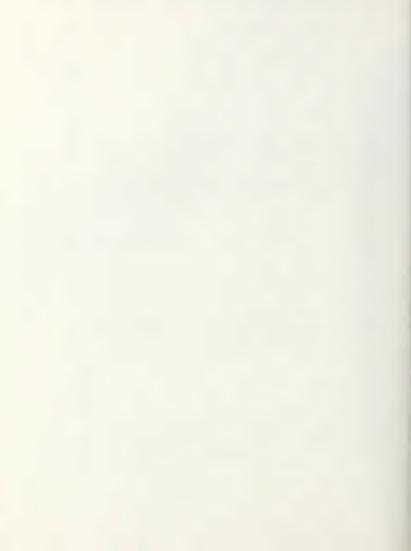
MR. DANIEL DALY 415-554-4487 DENIEL DALY 415-554-4487 DENIEL DALY 415-554-4487 DENIEL TRANSACTION REPORT 1 PIXED INCOME 12/01/04 TO 12/31/04 SETTLEMENT DATE BASIS

* ACTIVE TRANSACTIONS *

FUND: 100 POOLED FUNDS

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49,921,527.78 49,921,527.78 49,928,477.22 49,958,916.67 -41,083.33 49,958,916.67 49,958,916.67 11,990,140.00 -9,860.00	12,000,000.00	1.740	04 PURC	12/27/04	01/03/05	40	19	ELLS	TREASURY BILLS	9	PEAYWG
49,921,527,78 49,921,527,78 49,921,527,78 49,958,916.67 41,083.33 49,958,916.67 41,083.33 11,990,140.00	12,000,000.00			12/21/	01/13/05		19	ELLS	EASURY B	9	4045
49,921,527,78 49,921,527,78 49,921,527,78 49,958,916,67 49,958,916,67 49,958,916,67 41,083,33		1./41	04		30/01/05						
199,500.00 49,921,527.78 -78,472.22 49,958,916.67 -41,083.33 49,958,916.67				12/27/04							TEAYWG
49,921,527.78 49,921,527.78 -78,472.22 49,958,916.67 -41,083.33	50,000,000.00		04 PURC	12/27/04		40	19	STTI	TREASURY BILLS	α	40498
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-75,850.00	000000000000000000000000000000000000000			12/22/04			į	to the state of th	1011	,	TEAVE
29.924.150.00	30.000.000.00		04 PURC	12/22/04		87	19	EFDERAL HOME LOAN DISC	ERAL HON	<u> </u>	40491
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49.916.750.00	50.000.000.00			12/22/			1 9	TE LOAN DISC	ERAI. HON	0	4049
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17 045 956 97	17 000 000 00			12/00/			1		3	1	DMINGT
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40.000.000.00	40.000.000.00			12/09/			19		BANK CD	2112	4048
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-25,000,000.00		5.550		12/02/		99					
				12/02/	12/09/04						TEAYWG
25,000,000.00	25,000,000.00	-		12/02/	01/31/05		19	15)	(1438.3	w	40483
-233.708.33			_	12/27/						-	TRAYWG
49,766,291,67	50,000,000,00			12/27/			19		CP	2	40482
			-	12/21/							TEAYWG
50,000,000.00	50,000,000.00		_	12/21/			19			-	40481
			_	12/20/							TEAYWG
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-178,888.89			****	12/14/							TEAYWG
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PREM / (DISC) AMORT/(ACCRET	ORIGINAL FACE	YIELD	TYP	SETTLE		DATE	CASH		0	MEM	USER
BOOK VALUE	PAR VALUE	COUPON	TXN	TRADE/	MATURITY	BROK	BANK	1/POOL#	CRIPTION	DES	INV #
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CITY/COUNTY OF SAN FRANCISCO MR. DANIEL DALY 415-554-487 DETAL TRANSACTION REPORT - FIXED INCOME 12/01/04 TO 12/31/04 REPORT GRADH TOTALS

ASSETS

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639.097.430.56	-1.965,680,54			-638565875.01		(1) MAT 1.940 -640000000.00	1)	MAT (
113,805.58	-253,125.00						(19) ENTR 1.170	INTR
-342,448.77 279,048,919.14	-204,250.94		1,383,974.99	-278616025.01 1,383,974.99		(29) SALE 3.293 -280000000.00	29) 3.293	(29) SALE 3
-1172575008.68			-3,424,991.32	1172575008.68 -3,424,991.32		PURC 2.305 1176000000.00	2.305	PURC
			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1	
(GAIN)/ LOSS SETTLEMENT	(INTEREST)	AMORTIZATION/	PREMIUM/ AMORTIZATION (DISCOUNT) (ACCRETION)	BOOK VALUE	ORIGINAL FACE VALUE	PAR VALUE	PAR WEIGHTED YIELD	TYPE/



SETTLEMENT DATE BASIS

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100

POOLED FUNDS

40216 PUBLIC TIME DEPOSIT DESCRIPTION/POOL# BANK BROK MATURITY TRADE/ TXN COUPON FAR VALUE BOOK VALUE (INTEREST) CASH DATE /ENTRY SETTLE TYP YIELD ORIGINAL FACE PREM / (DISC) AMORT/(ACCEST) 19 01/15/05 12/31/04 INTR 1.350 12/31/04 01/03/05 12/31/04 1.350 (GAIN) /LOSS SETTLEMENT

TEAYWG USER INV #

345.00

-345.00



ACTIVE	
TRANSACTIONS	

TYPE/ WEIGHTED

PAR VALUE

ORIGINAL FACE

VALUE

INTR

1.350

BOOK VALUE (DISCOUNT) (ACCRETION)

PREMIUM/

MR. DANIELDALY OF SAN FRANCISCO
MR. DANIELDALY 415-554-4487
DEFALTPRANSACTION REPORT - FIXED INCOME
12/01/04 TO 12/21/04

REPORT GRAND TOTALS ASSETS

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-345.00

SSOT (GAIN) /

SETTLEMENT





